

RECORD OF PROCEEDINGS

EXECUTION COPY:
DISTRICT NO. 1
DISTRICT NO. 3
DISTRICT NO. 4
FOR FUTURE APPROVAL:
DISTRICT NO. 5
DISTRICT NO. 6

**MINUTES OF THE JOINT SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE LAKES METROPOLITAN DISTRICT NOS. 1, 3-6**

HELD NOVEMBER 10, 2021

The joint special meeting of the Boards of Directors of The Lakes Metropolitan District Nos. 1, 3-6 (referred to hereafter as “Boards”) were convened on Wednesday, November 10, 2021 at 9:30 a.m., via teleconference. The meeting was open to the public.

ATTENDANCE

Directors in Attendance were:

Michael A. Richardson
Paula J. Lindamood
Erika L. Volling

Excused Absentee: Florine T. Richardson

Also in Attendance were:

William Ankele, Esq., White Bear Ankele Tanaka & Waldron, P.C.
Erin Stutz, Esq., White Bear Ankele Tanaka & Waldron, P.C.
Eric Weaver, Marchetti & Weaver, LLC

JOINT MEETING

The Boards of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Boards in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

CALL TO ORDER

Director Richardson noted that a quorum of the Boards were present and called the Joint Special Meeting of the Boards of Directors to order. Director Richardson designated Director Volling as the chairperson of the meeting.

DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST &
ESTABLISH
QUORUM

Director Volling noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State by the District General Counsel, White Bear Ankele Tanaka & Waldron, P.C., seventy-two hours in advance of the meeting. Attorney Ankele requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Ankele noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting and in accordance with the statutes. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

ADMINISTRATIVE
MATTERS

Agenda: Director Volling distributed for the Boards’ review and approval an Agenda for the Districts’ joint special meeting. Approval of Minutes from August 12, 2021 Joint Special Meeting was added to the Agenda.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Agenda was approved, as modified.

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Public Comment: None.

CONSENT AGENDA

The Boards discussed the Consent Agenda. Following review and discussion, upon a motion made, seconded and upon vote unanimously carried, the Boards approved, adopted, and ratified the Consent Agenda including the following items:

- a) Minutes from October 12, 2021 Joint Special Meeting (District Nos. 1 and 4) and August 12, 2021 Joint Special Meeting (District Nos. 1, 3-6)
- b) 2022 Joint Annual Administrative Resolution
- c) 2022 insurance renewals with Colorado Special Districts Property & Liability Pool, T Charles Wilson brokerage, and SDA memberships (District Nos. 1, 3, and 4)
- d) 2020 Annual Reports
- e) 2020 Audit Exemption Applications (District Nos. 1, 3, and 4)

LEGAL MATTERS

Approval of Assignment of Capital Improvements Pledge Agreement: The Boards discussed the Assignment of Capital Improvements Pledge Agreement and determined that the assignment was not necessary at this time.

Approval of Intergovernmental Agreement Regarding Cost Sharing and Reimbursement (District Nos. 5 and 6): The Boards discussed the Intergovernmental Agreement Regarding Cost Sharing and Reimbursement. Upon motion duly made, seconded and unanimously carried, the Boards determined to approve the Intergovernmental Agreement Regarding Cost Sharing and Reimbursement.

District Website: The Boards discussed the website requirements to be set up no later than January 1, 2023. The Boards discussed the proposal from Heather Sosa to create the District website. Upon motion duly made, seconded and unanimously carried, the Boards determined to approve the Heather Sosa proposal for website creation and maintenance.

Resolution Calling May 3, 2022 Election: The Boards discussed the Resolution Calling May 3, 2022 Election and designation of method for providing Notice of Call for Nominations. Upon motion duly made, seconded and unanimously carried, the Boards determined to approve the Resolution Calling May 3, 2022 Election and method for providing notice.

FINANCIAL MATTERS

Financial Statements / Approval of Claims: The Boards discussed the Financial Statements through October 31, 2021. Claims for 2021 through October 31, 2021 were \$151,296.87. Upon motion duly made, seconded and unanimously carried, the Boards determined to approve the financials and ratify the payments reflected in same.

Public Hearing on 2021 Budget Amendments: Director Volling opened the public hearing to consider the Districts' proposed 2021 Budget Amendment for District No. 1 and District No. 3. It was noted that posting of a Notice stating that the Boards would consider adoption of the 2021 Budget Amendments, and the date, time and place of the public hearing was made in the appropriate locations within the Districts. No written objections were received prior to the public

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hearing. There being no public present, the public hearing was closed.

The Boards discussed the proposed 2021 Budget Amendments for District No. 1, District No. 3, and District No. 4. A change to the 2021 Budget Amendment for District No. 4 was made changing the Debt Service Fund amount to \$26,000,000. Following review and discussion, upon a motion made, seconded and upon vote unanimously carried, the Boards adopted the 2021 Budget Amendment Resolutions for District No. 1, District No. 3, and District No. 4 as amended. The Districts directed District General Counsel and District Manager to file all required documentation with the appropriate agencies.

There were no 2021 budget amendments necessary for District Nos. 5-6.

Public Hearing on 2022 Budget: Director Volling then opened the public hearing to consider the Districts' proposed 2022 Budgets for District Nos. 1, 3 and 4. It was noted that posting of a Notice stating that the Boards would consider adoption of the 2022 Budgets, and the date, time and place of the public hearing was made in the appropriate locations within the Districts. No written objections were received prior to the public hearing. There being no public present, the public hearing was closed.

The Board discussed the proposed 2022 expenditures for District No. 1. It was determined that an additional \$7,500 expense for District No. 4 audit needed to be added. The offsetting income will be an increased \$7,500 from Developer Advances. Following review and discussion, upon a motion made, seconded and upon vote unanimously carried, the Board adopted the amended 2022 Budget Resolution subject to Adams County Assessor's Final Assessed Valuation.

The Board discussed the proposed 2022 expenditures for District No. 3. Following review and discussion, upon a motion made, seconded and upon vote unanimously carried, the Board adopted the 2022 Budget Resolution subject to Adams County Assessor's Final Assessed Valuation.

The Board discussed the proposed 2022 expenditures for District No. 4. Following review and discussion, upon a motion made, seconded and upon vote unanimously carried, the Board adopted the 2022 Budget Resolution subject to Adams County Assessor's Final Assessed Valuation.

The Districts directed District General Counsel and District Manager to file all required documentation with the appropriate agencies.

2021 Auditor Proposals for District No. 4: Eric Weaver with Marchetti and Weaver, LLC is currently soliciting proposals from auditors for District No. 4.

OTHER BUSINESS

Resolution Declaring Inactive Status: The Boards discussed the Resolution Declaring Inactive Status for District Nos. 5 and 6. Upon motion duly made, seconded and unanimously carried, the Boards determined to approve the Resolution Declaring Inactive Status for District Nos. 5 and 6.

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Next Regular Meeting: The next regular meeting is scheduled for November 9, 2022 at 9:30 a.m. via Teleconference and/or at the Anythink Brighton Library, 327 E. Bridge Street, Brighton, CO 80601.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for Meeting

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THESE MINUTES APPROVED AS THE OFFICIAL NOVEMBER 10,
2021 MINUTES OF THE LAKES METROPOLITAN DISTRICT NOS.
1, 3-4 BY THE BOARDS OF DIRECTORS SIGNING BELOW:

Michael A. Richardson

Erika L. Volling

Florine Richardson

Paula J. Lindamood