

RECORD OF PROCEEDINGS

EXECUTION COPY
DISTRICT NO. 1
DISTRICT NO. 3
DISTRICT NO. 4

**MINUTES OF THE JOINT REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE LAKES METROPOLITAN DISTRICT NOS. 1, 3-4**

HELD JANUARY 16, 2024

The joint regular meeting of the Boards of Directors of The Lakes Metropolitan District Nos. 1, 3-4 (referred to hereafter as “Boards”) were convened on Tuesday, January 16, 2024 at 8:30 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 and Amy Richardson

Also in Attendance were:

Heather Hartung, Esq. and Brian Bowers, White Bear Ankele Tanaka & Waldron, P.C.
Eric Weaver and Katie Salazar, 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 Regular 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 Hartung requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Hartung 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 regular meeting. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Agenda was approved.

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, subject to

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final legal review, including the following items:

- a. Minutes from the December 19, 2023 Joint Regular Meeting
- b. Joint Resolution Designating Meeting Notice Posting Location
- c. Change Order No. 3 from Atwell, LLC (District No. 4)

CONSTRUCTION MATTERS

144th Avenue and Chambers Trail Paving Public Improvement Pricing and Status: At the June 20, 2023 BOD meeting, it was determined that District No. 4 would provide monthly updates to District No. 3 at the monthly BOD meetings to satisfy the status report requirements in the Assignment of and Second Amendment to Capital Improvements Pledge Agreement dated November 9, 2022. The monthly update from District No. 4 was:

144th: Can't do much else on 144th until weather warms for an extended period of time to allow for final paving. The road continues to be open in a temporary condition.

Filing 1 – Phase 1: Filing 1/Phase 1 is substantially complete. Extreme weather has halted most everything. Had walk through on Phase 1 improvements and waiting for punch list from City of Brighton. Work continues on miscellaneous details still needed.

- Fulton ditch storm improvements are nearly completed
- 144th and Chambers storm sewer connection and water line lowering now scheduled for next week due to weather.
- Retaining wall pushed to next week.
- Mailboxes – ordered but still in progress
- On-site street lights were delivered to the site. Ward electric is still installing power in Phase 1. Their estimated time of completion is mid-February.
- Ponds A & B to be finished

DISTRICT MATTERS

Easement Needed Regarding Water Well owned by Brighton Lakes LLC: The Boards discussed that an easement is necessary for the relocation and drilling of the relocated Central Colorado Water Conservancy District water well. Attorney Hartung will draft the easement for review.

FINANCIAL MATTERS

Pay Application No. 13 – District No. 4: The Board discussed the Pay Application No. 13 for construction at Farmlore North. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Pay Application No. 13 was approved.

Pay Application No. 8 – District No. 4: The Board discussed the Pay Application No. 8 for construction of 144th Improvements. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Pay Application No. 8 was approved.

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Payables of District No. 4: The monthly invoices for payment in addition to the Pay Application were for Atwell, Marchetti and Weaver, and White Bear Ankele Tanaka and Waldron. The Board discussed the invoices totaling \$3,101.72. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the invoices were approved.

Requisition No. 20 – District No. 4: The Requisition No. 20 was reviewed and discussed by the Board. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Requisition No. 20 was approved.

2023 Preliminary Financial Statements – District No. 4: Eric Weaver presented the Board with the preliminary December 31, 2023 Financial Statement, subject to adjustment. Mr. Weaver explained that the District No. 4 had received approximately \$525,000 in interest income in 2023. The preliminary statements indicate that approximately \$2,600,000 remains in the bond fund for infrastructure construction.

OTHER BUSINESS

Reschedule March 19, 2024 Meeting: The Boards discussed rescheduling the regular March 19th meeting to a special meeting on March 26, 2024 at 8:30am.

Next Regular Meeting: The next regular meeting is scheduled for February 20, 2024 at 8:30 a.m. via teleconference.

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: Erika Volting
Secretary for Meeting