

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 NOVEMBER 8, 2023

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 Wednesday, November 8, 2023 at 10:00 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., 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 final legal review, including the following items:

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- a. Minutes from the October 17, 2023 Joint Regular Meeting
- b. 2024 Joint Annual Administrative Resolution
- c. 2022 Annual Reports
- d. 2022 Audit (District No. 4) and 2022 Audit Exemptions (District Nos. 1 & 3)
- e. Notice to Electors Pursuant to Section 32-1-809, C.R.S.
- f. Special Warranty Deed (District No. 4, Tracts F, G, K, L, T, U, V, W, X, AA, BB, CC, FF, JJ, KK, LL, PP and QQ of Farmlore North Filing No. 1
- g. Independent Contractor Agreement with Barricade Holdings, LLC dba Colorado Barricade Company
- h. Insurance Matters
 - i. General Liability Schedule and Limits, Property Schedule, and Approval and Authorization to Bind Coverage
 - ii. Renewal of Special District Association of Colorado Memberships for 2024
 - iii. Exclusions for Workers' Compensation Coverage

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:

Phase I:

- All stop signs are complete. Street signs going in November 8th.
- Xcel Energy – Gas lines are partially in but crew had to leave for a known two week departure.
- An Initial Acceptance walk through is being scheduled for approximately November 17th.
- As-Built plans are currently being completed.
- Taylor Morrison closed on Lots 1-60, Block 1 and construction is in process on their super pad.

144th:

- Work is stalled until United Power removes the power poles in the way.
- Brannan will be back next week to finish top lifts where available.
- Chambers trail has been partially installed. Connections at Bromley on the north and Fulton Ditch on the south are still pending.

DISTRICT MATTERS

Accessibility Standards for Individuals with Disability for Information Technology Systems Employed by the District:

The Boards discussed that there are new requirements to be implemented by July, 2024. Legal Counsel is preparing a memorandum and policy document that will be implemented prior to the required date.

Independent Contractor Agreement with Heatherly Creative, LLC for Website Maintenance Services: The Districts' website is www.TheLakesMetroDistricts.com. The Boards discussed continuing the website maintenance and management contract with Heatherly Creative. Upon motion duly made, seconded and unanimously carried, the Boards determined to approve the continuation of the Heatherly Creative agreement for website maintenance.

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FINANCIAL MATTERS

Pay Application No. 11 – District No. 4: The Board discussed the Pay Application No. 11 for construction at Farmlore North. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Pay Application No. 11 was approved.

Pay Application No. 6 – District No. 4: The Board discussed the Pay Application No. 6 for construction of 144th Improvements. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Pay Application No. 6 was approved.

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 & Waldron. The Board discussed the invoices totaling \$8,486.67. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the invoices were approved.

Requisition No. 18 – District No. 4: The Requisition No. 18 was reviewed and discussed by the Board. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Requisition No. 18 was approved.

2023 Budget Amendment: No amendments to the 2023 Budgets were necessary.

2024 Budget Hearing: Director Volling opened the public hearings on the 2024 Budgets. Ms. Hartung noted that notices of the public hearings for the budgets were published in accordance with Colorado law. There being no persons of the public appearing to be heard, Ms. Volling closed the hearings.

Ms. Volling presented the proposed 2024 Budgets for Districts 1 and 3 to the Boards. Eric Weaver presented the proposed 2024 Budget for District 4. The Boards considered the 2024 Budgets and corresponding Budget Resolutions for the Districts. Upon motion duly made, seconded and unanimously carried, the budgets and budget resolutions were approved subject to the Adams County Assessor's Final Assessed Valuation.

2023 Audits/Audit Exemption Application: The Boards discussed the 2023 Audits for District Nos. 1 and 4 and Audit Exemption Application for District No. 3. Upon motion duly made, seconded and unanimously carried, the Boards authorized the preparation and filing of the 2023 Audit Exemption Application for District No. 3 and approving the Engagement Letter from Green & Associates for the District No. 4 2023 Audit. An Engagement Letter from Green & Associates for District No. 1 is anticipated being received for consideration at the December meeting.

Investment Direction: District Nos. 1 and 4 each have investment accounts set up at COLOTRUST. No changes are needed at this time.

OTHER BUSINESS

Next Regular Meeting: The next regular meeting is scheduled for December 19, 2023 at 9:30 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.

By: Erika Volling
Secretary for Meeting