

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF

**ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4**

**HELD
August 14, 2019**

The Combined Regular Meeting of the Boards of Directors (collectively, "Boards") of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4 (collectively, "Districts") was held at the High Plains Library District – Carbon Valley Regional Library, 7 Park Avenue, Firestone, Colorado at 5:30 p.m. on Wednesday, August 14, 2019. Notice of the Combined Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Shannon Robbins, President (Nos. 1-4)
David Carro, Assistant Secretary (Nos. 1-4)
Chris Petro, Assistant Secretary (Nos. 1, 3, 4)
Peter Cobb, Assistant Secretary (No. 2)

Absent but excused:

Ashley Taruffelli, Secretary/Treasurer (Nos. 1-4)
Neil Simpson, Assistant Secretary (Nos. 1-4)

Also in Attendance:

Molly Janzen, Crystal Clemens, Chelsey Green, Jason Woolard; Pinnacle Consulting Group, Inc.
Blair M. Dickhoner, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Jean Jennings; Independent District Engineering Services via teleconference.
Kirk Udovich and Christine Udovich; Residents of SVLMD.

CALL TO
ORDER

The Combined Regular Meeting of the Boards was called to order at 5:35 p.m. by Ms. Green, noting that a quorum was present for each of the Boards. Each of the Directors confirmed their qualifications to serve on the Boards. Ms. Green also confirmed that prior to the meeting each of the Directors had been notified of the meeting.

Upon a motion duly made by Director Petro, seconded by Director Carro, and upon vote, unanimously carried, it was

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RESOLVED to excuse the absence of Ashley Tarufelli and Neil Simpson.

CONFLICTS
OF INTEREST
DISCLOSURE

Mr. Dickhoner noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing that potential conflicts of interest may exist, as all Board Members are employees of Brookfield Residential, which is associated with the primary landowner and developer of land within the Districts. Mr. Dickhoner advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made, stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL
OF AGENDA

The Boards considered the approval of the agenda. Ms. Green requested the addition of item III. D. Discuss 2020 Budget Work Session under Financial Matters, and item V. F. Ratification of Pier and Dock Agreement under Legal Matters. Upon a motion duly made by Director Robbins, seconded by Director Petro, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda as amended.

PUBLIC COMMENT

No public comments were offered.

APPROVAL OF
MINUTES

The Boards reviewed the joint minutes of the May 8, 2019 meeting of the Boards of Directors. Following review and discussion, upon a motion duly made by Director Cobb, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to approve the joint minutes of the May 8, 2019 regular meeting of the Boards of Directors, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Reports: Mr. Woolard reviewed with the Boards the written Capital Infrastructure Report and answered questions.

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Cost Certification and Bond Report #4: Jean Jennings, Independent District Engineering Services, presented cost certification and bond report #4 to the board. The final approval was tabled due to incomplete presentation of invoices.

Warranty Agreement between Barefoot, LLC and St. Vrain Lakes Metropolitan District No. 1: Mr. Dickhoner reviewed the warranty agreement with the board. Following review and discussion, upon a motion duly made by Director Robbins, seconded by Director Petro, and upon vote, unanimously carried, it was

RESOLVED to approve the warranty agreement between Barefoot, LLC and St. Vrain Lakes Metropolitan District No. 1 subject to final review and approval by legal counsel.

Adoption of Cost Certification Resolution: This item was tabled to the November meeting.

FINANCIAL MATTERS

Ratification of payment of claims: Ms. Janzen reviewed with the Boards the payables listing dated April 25, 2019 through August 1, 2019 totaling \$254,158.39 including First Bank ACH payments and answered questions. Upon motion duly made by Director Cobb, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to ratify the payment of claims for the period ended August 1, 2019.

Unaudited Financial Statements: Ms. Janzen reviewed with the Boards the unaudited Financial Statements for the period ended June 30, 2019 and the cash position statement as of July 31, 2019 and answered questions. Upon motion duly made by Director Cobb, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ended June 30, 2019 and the cash position statement as of July 31, 2019.

2018 Audit for St. Vrain Lakes Metropolitan Districts No. 1 and No. 2: Ms. Janzen reviewed with the Boards the status of the 2018 Audit for St. Vrain Lakes Metropolitan Districts No. 1 and No. 2. Ms. Janzen noted an audit extension was filed, and are currently in process.

2020 Budget Work Session: Ms. Green discussed the 2020 budget process with the boards. The boards directed Ms. Green to schedule a work session to review the 2020 budget.

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MANAGEMENT &
OPERATIONS
MATTERS

Manager's Report: Ms. Green reviewed with the Boards the written Manager's Report and answered questions.

District Engineer Report: Mr. Woolard reviewed with the Boards the written District Engineer's Report and answered questions.

LEGAL MATTERS

Access and Maintenance Easement Agreement for Filing 3: The ratification of Access and Maintenance Easement Agreement for Filing 3 was tabled.

Resolution Regarding the Imposition of Maintenance Fees: The approval of the Resolution Regarding the Imposition of Maintenance Fees was tabled.

Resolution Adopting the Landscape and Maintenance and Snow Removal Policy: The approval of Resolution Adopting the Landscaping Maintenance and Snow Removal Policy was tabled.

Amended and Restated Policies and Procedures Regarding Recreational Amenities: Mr. Dickhoner reviewed the amended and restated policies and procedures regarding recreational amenities with the boards. Following review and discussion, upon a motion duly made by Director Cobb, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to ratify the Amended and Restated Policies and Procedures Regarding Recreational Amenities, as presented.

Public Hearing to Consider Petitions for Exclusions and Inclusions submitted by St. Vrain Lakes Metropolitan District No. 1 and Barefoot Lakes, LLC: Mr. Dickhoner opened the public hearing at 6:51 p.m. There being no public input, the public hearing portion of the exclusions and inclusions was closed at 6:51 p.m. Following review and discussion, upon a motion duly made by Director Petro, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to approve the exclusion of Hamlin 4-36A Well Property District No. 1 and Tract N, Barefoot Lakes Filing No. 1 A Plat District No. 1.

Following review and discussion, upon a motion duly made by Director Petro, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to approve the inclusion of Hamlin 4-36A Well Property District No. 2 and Tract N, Barefoot Lakes Filing No. 1 A Plat District 2

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Pier and Dock Agreement: Mr. Dickhoner presented the Pier and Dock Agreement with the Town of Firestone. Following review and discussion, upon a motion duly made by Director Cobb, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to ratify the Pier and Dock Agreement.

OTHER
MATTERS

Directors' Comments: There were no items brought before the Boards for consideration.

FEMA Closeout: The Boards authorized and directed district management and legal counsel to draft response by September 12, 2019.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Petro, seconded by Director Robbins, and upon unanimous vote, the meeting was adjourned at 6:55 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,


Crystal Clemens, Recording Secretary for the Meeting