

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1

September 26, 2019

The Special Meeting of the Board of Directors of St. Vrain Lakes Metropolitan District No. 1 was held at the Cove, 12636 Lake Terrace, Firestone, Colorado at 2:09 p.m. on Thursday, September 26, 2019. Notice of the meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Shannon Robbins, President (Nos. 1-4)
Chris Petro, Assistant Secretary (Nos. 1, 3, 4)
David Carro, Assistant Secretary (Nos. 1-4)

Absent but excused:

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

Also in Attendance:

Chelsey Green, Crystal Clemens, Brendan Campbell, Molly Janzen, and Jason Woolard; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The Special Meeting of the Board of Directors of St. Vrain Lakes Metropolitan District No. 1 was called to order at 2:09 p.m. by Ms. Green, noting that a quorum was present. Each of the Directors confirmed their qualifications to serve on the Board. Ms. Green also confirmed that prior to the meeting each of the Directors had been notified of the meeting.

PUBLIC COMMENT

No public comments were offered.

AGENDA

The Board considered the agenda as presented. Upon a motion duly made by Director Petro, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

DISTRICT PLANNING

The following items were discussed. No formal action was taken by the board.

A. Discussion regarding Developer's 2020 Anticipated Activities

1. Identify 2020 operations increases or decreases.
 - a. Peninsula Park O&M.

RECORD OF PROCEEDINGS

- b. Amenity Building.
- c. Modification Committee.
- d. Builder education coordination.
- e. Recreational Lake Use.
2. Lifestyle Director.
3. Capital projects anticipated to be reimbursed.

B. Discussion regarding 2020 budget projections

1. 2020 Draft Budget review process.
2. General Fund/O&M considerations.
 - a. Revenue
 - a. Filing 3 Amenity Fee status.
 - b. Anticipated absorption.
 - c. Town of Firestone 5 Mills.
3. Capital Fund/Capital considerations.
 - a. Capital Policy.
4. Debt Service Fund considerations.
 - a. Bonding

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Petro, seconded by Director Carro, and upon unanimous vote, the meeting was adjourned at 3:00 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