

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

February 4, 2020

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 Cove, 12636 Lake Terrace, Firestone, Colorado at 6:00 p.m. on Tuesday, February 4, 2020. Notice of the Combined Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Ashley Taruffelli, Secretary/Treasurer (Nos. 1-4)
David Carro, Assistant Secretary (Nos. 1-4)
Neil Simpson, Assistant Secretary (Nos. 1-4)
Peter Cobb, Assistant Secretary (No. 2) (via telephone)

Absent but excused:

Chris Petro (Nos. 1, 3, 4)
Shannon Robbins, President (Nos. 1-4)

Also in Attendance:

Chelsey Green, Crystal Clemens, Molly Janzen, Ron Angle, Josh McReynolds,
Doug Campbell and Jason Woolard; Pinnacle Consulting Group, Inc.
Eve Grina Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.

CALL TO ORDER

The Combined Regular Meeting of the Boards was called to order at 6:02 p.m. by Ms. Clemens, noting that a quorum was present for each of the Boards. Each of the Directors confirmed their qualifications to serve on the Boards. Ms. Clemens also confirmed that prior to the meeting each of the Directors had been notified of the meeting.

CONFLICTS OF INTEREST DISCLOSURE

Ms. Grina 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, except Director Cobb, are employees of Brookfield Residential, which is associated with the primary landowner and developer of land within the Districts. Ms. Grina advised the Boards that pursuant to Colorado law, certain disclosures by

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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. The Boards requested to table item V. E. Appointment of Financial Committee Members to next board meeting and add DEO Report after the Covenant Violation Hearing. Upon a motion duly made by Director Taruffelli, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended.

CARBON VALLEY
EMERGENCY
MANAGEMENT
PRESENTATION

Merrie Leach Garner, Carbon Valley Emergency Management Agency, discussed partnering with the Districts to utilize the Cove during an emergency or disaster. The potential facility usages could include community evacuation point, information center, respite center for first responders, and a volunteer reception center. The Boards' consensus was for Carbon Valley Emergency Management Agency to prepare a Mutual Aid Agreement for Legal Counsel review.

YMCA OF
DENVER

Kimberly Armitage, Vice President of Strategic Growth and Membership, presented to the Boards the YMCA Strategic Growth Road Map and emphasized how it is incorporated in the services provided to the St. Vrain Lakes Community.

COVENANT
VIOLATION
HEARING

Covenant Violation Hearing for 4538 Lakeside. The Board of St. Vrain Lakes Metropolitan District No. 1 held a hearing regarding a covenant violation at 4538 Lakeside concerning installation of rear yard landscaping. Information was presented to the Board by the homeowner and the District Manager. The Board took the information presented under advisement and determined to issue a formal written decision to the homeowner within five business days.

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DESIGNATED ELECTION OFFICIAL REPORT

Ms. Green reviewed the Designated Election Official Report with the Boards.

PUBLIC COMMENT

- Brendan Hoglund, 12601 Eagle River Road: Posed questions regarding the Districts' contract with Colorado SUP Sports and raised concerns regarding the landscape budget and lake management.
 - Carla Fairchilds, 12808 Clearview Street: Posed questions concerning the Districts' contract with Colorado SUP Sports.
- Shannon Selby, 4884 St. Vrain Road: Posed questions regarding the Districts' operations and maintenance fee and the maintenance schedules.
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APPROVAL OF MINUTES

The Boards reviewed the minutes of November 13, 2019 regular meeting and October 30, 2019 special meeting of the Boards of Directors. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to approve the minutes of November 13, 2019 regular meeting and October 30, 2019 special meeting of the Boards of Directors, as presented.

FINANCIAL MATTERS

Ratification of payment of claims: Ms. Janzen reviewed with the Boards the payables listing dated November 9, 2019 through January 24, 2020 totaling \$290,021.01 and answered questions. Upon motion duly made by Director Tarufelli, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to ratify the payment of claims for the period ending January 24, 2020.

Unaudited Financial Statements: Ms. Janzen reviewed with the Boards the unaudited Financial Statements for the period ending December 31, 2019 and answered questions. Upon motion duly made by Director Simpson, seconded by Director Tarufelli, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending December 31, 2019, as presented.

2020 Audit Engagement Letter: Ms. Janzen reviewed with the Boards the Wipfli, LLP 2020 Audit Engagement Letters for St. Vrain Lakes Metropolitan District Nos. 1 and 2. Following review and discussion, upon motion duly

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made by Director Simpson, seconded by Director Tarufelli, and upon vote, unanimously carried, it was

RESOLVED to approve the Wipfli, LLP 2020 Audit Engagement Letters for St. Vrain Lakes Metropolitan Districts No. 1 and No. 2.

Audit Exemption for District No. 3 and District No. 4. Ms. Janzen reviewed with the Boards the Audit Exemption for District No. 3 and District No. 4. Following review and discussion, upon motion duly made by Director Tarufelli, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the Audit Exemption for District No. 3 and District No. 4.

CAPITAL
INFRASTRUCTURE
MATTERS

Capital Project Report. Mr. Woolard reviewed with the Boards the Capital Project Report and answered questions.

LEGAL MATTERS

Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement (Pond 104): Ms. Velasco presented the Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement (Pond 104) to the Board of District No. 1 for consideration. Following review and discussion, upon a motion duly made by Director Carro, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement (Pond 104), as presented.

Public Improvements Acquisition and Reimbursement Agreement with Barefoot LLC: Ms. Velasco presented the Public Improvements Acquisition and Reimbursement Agreement with Barefoot LLC to the Board of District No. 1 for consideration. Following review and discussion, upon a motion duly made by Director Tarufelli, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the Public Improvements Acquisition and Reimbursement Agreement with Barefoot LLC, subject to final review by legal counsel.

Resolution Establishing Modifications Committee: Ms. Velasco presented the Resolution Establishing Modifications Committee to the Board of District No. 1 for consideration. Following review and discussion, upon a motion duly

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made by Director Simpson, seconded by Director Taruffelli, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Establishing Modifications Committee, as presented.

Update on Amended and Restated Lake Use Policy: Ms. Velasco and Ms. Green presented an update to the Boards on the Amended and Restated Lake Use Policy.

Ratification of Agreement with Colorado SUP Sports: Ms. Green presented the Ratification of Agreement with Colorado SUP Sports to the Board of District No. 1 for consideration. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to approve the Ratification of Agreement with Colorado SUP Sports, as presented.

Resolution Adopting and Amended and Restated Exhibit E to the Policies and Procedures Governing the Barefoot Lakes Recreation Amenities (Swimming Pool and Cove): Ms. Velasco presented the Resolution Adopting and Amended and Restated Exhibit E to the Policies and Procedures Governing the Barefoot Lakes Recreation Amenities (Swimming Pool and Cove) to the Board of District No. 1 for consideration. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Taruffelli, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting and Amended and Restated Exhibit E to the Policies and Procedures Governing the Barefoot Lakes Recreation Amenities (Swimming Pool and Cove), as presented.

Policies and Procedures Regarding the Lake House: Ms. Velasco reviewed the Policies and Procedures Regarding the Lake House with the Board of District No. 1. The consensus of the Board was to review and provide input to legal counsel for consideration at the next board meeting.

MANAGEMENT
AND
OPERATIONAL
MATTERS

Swim Team Branding: Ms. Green reviewed with the Boards the swim team branding contributed by Brookfield Residential. Following review and discussion, upon a motion duly made by Director Taruffelli, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to approve the swim team branding contributed by Brookfield Residential, as presented.

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

2019 Lake Management Report by Solitude Lake Management: Ms. Green reviewed with the Boards the 2019 Lake Management Report by Solitude Lake Management. Following review and discussion, upon a motion duly made by Director Tarufelli, seconded by Director Carro, and upon vote, unanimously carried, it was

RESOLVED to approve the 2019 Lake Management Report by Solitude Lake Management as presented.

2020 Operations Plan: Mr. Woolard reviewed with the Boards the 2020 Operations Plan and answered questions. Following review and discussion, upon a motion duly made by Director Tarufelli, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the 2020 Operations Plan, subject to changes.

Appointment of Financial Committee Members: Ms. Green presented the list of eight residents interested in serving on the Financial Committee. Since only seven members can be appointed, the Boards requested the members meet to decide amongst themselves if they could narrow down the selection.

Appointment of Modification Committee Members: Ms. Clemens presented the list of four residents interested in serving on the Modifications Committee to the Boards. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Tarufelli and upon vote, unanimously carried, it was

RESOLVED to appoint Michelle Busse, Judy Orbanasky, James Martin, and Stacey Silva-Wann to the Modifications Committee.

Appointment of Social Committee Members: Ms. Clemens presented the list of six residents interested in serving on the Social Committee to the Boards. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Tarufelli and upon vote, unanimously carried, it was

RESOLVED to appoint Richard Romito, Stacy Brown, Jamie Holloway, Annie Walker, Lynne Jarrett and Sarah Beth Watson to the Social Committee.

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OTHER
MATTERS

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

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Simpson, seconded by Director Taruffelli, and upon unanimous vote, the meeting was adjourned at 7:55 p.m.

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

Respectfully submitted,



Crystal Clemens

Crystal Clemens, Recording Secretary for the Meeting