

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF

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

**HELD
OCTOBER 19, 2020**

The Combined Special Meeting of the Boards of Directors (collectively, "Boards") of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4 (collectively, "Districts") was held via videoconference on Monday, October 19, 2020 at 6:00 p.m. Notice of the Combined Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Shannon Robbins, President
Marc Towne, Assistant Secretary
Neil Simpson, Assistant Secretary
Lisa Albers, Assistant Secretary

Directors Absent, but Excused Were:

Ashley Taruffelli, Secretary/Treasurer

Also in Attendance:

Chelsey Green, Crystal Clemens, Josh McReynolds, Amanda Castle, Jason Woolard, Doug Campbell, and Traci Miller; Pinnacle Consulting Group, Inc.
Eve Grina Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Jessica Adams, Ted Walker, Peter Cobb, and William Ayer; St. Vrain Lakes Metropolitan District community members

CALL TO
ORDER

The Special Combined Meeting of the St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No, 3 and St. Vrain Lakes Metropolitan District No. 4 was called to order at 6:06 p.m. by Ms. Clemens, noting that a quorum was present with four of five Board members in attendance. 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. Velasco 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. Ms. Velasco 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

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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 Board to act.

APPROVAL OF AGENDA

The Boards considered the approval of the agenda. Upon motion duly made by Director Simpson, seconded by Director Albers, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

COVENANT VIOLATION HEARING

The Boards held a hearing regarding a covenant violation at 12661 Sandstone Court concerning damage to District property. Information was presented to the Board by the homeowner and the Community Manager. The Boards took the information presented under advisement and determined to issue a formal written decision to the homeowner within five business days.

PUBLIC COMMENT

There were no public comments.

MANAGEMENT AND OPERATIONAL MATTERS

Operational Structure Overview: Ms. Green reviewed with the Boards five Operational Structure summaries, including services provided and cost estimates. Ms. Adams reported that a number of homeowners have expressed concerns regarding the scope and cost of services provided Pinnacle Consulting Group, Inc. The Boards discussed the process for submitting a request for proposal (RFP) to other qualified management firms. It was the consensus of the Boards to establish a committee to coordinate with legal counsel to prepare a RFP for community management, facility management, and recreational management services of the Districts. The Boards appointed Director Robbins, Director Towne, and Ms. Adams to the committee to develop desired scopes of services community management, facility management, and recreational management, to develop a RFP for such services, and to review and recommend qualified candidates to the Boards.

Community and Recreation Management Services Requests for Proposals: This item was discussed in the previous matter.

Proposed Fee Increase and Budget Adoption Timeline: Ms. Green reported that the 2021 draft budgets were distributed to the Boards on October 15th as required by state statute. Ms. Green noted that a developer contribution will be

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required in order for the Districts to fund all current operations. Ms. Green reviewed with the Boards the timeline for the 2021 budget hearing, noting that a community meeting and work session are scheduled prior to the Budget Hearing.

Service Agreement for Barefoot Lakes Filing 1 and PA1 & 2 with Independent District Engineering Services, LLC (IDES) Task Order No. 4: Ms. Green presented to the Boards the Service Agreement for Barefoot Lakes Filing 1 and PA 1 & 2 with Independent District Engineering Service, LLC (IDES) Task Order No. 4. Following review and discussion, upon motion duly made by Director Simpson, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to ratify the Service Agreement for Barefoot Lakes Filing 1 and PA 1 & 2 with Independent District Engineering Service, LLC (IDES) Task Order No. 4.

LEGAL MATTERS

Amended Lake Use Policy: Ms. Velasco reviewed with the Board the amended Lake Use Policy, noting that the Policy was drafted in coordination with the St. Vrain Lakes Metropolitan District No. 2 Board of Directors. The Boards discussed the proposed changes and associated costs. Following review and discussion, upon motion duly made by Director Albers, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to submit the proposed Amended Lake Use Policy to Little Thompson Water District for its review and comment and to consider the Amended Lake Use Policy at the next meeting.

Acquisition Resolution of District No. 1 Pursuant to Public Improvements Acquisition and Reimbursement Agreement (Filing 2 Tracts and Underdrains): Ms. Velasco recommended that the Board table the adoption of Acquisition Resolution of District No. 1 Pursuant to Public Improvements Acquisition and Reimbursement Agreement (Filing 2 Tracts and Underdrains) until all documentation has been submitted by the developer.

Resolution Regarding Acceptance of District Eligible Cost (Cost Certification Report #5): Ms. Velasco recommended that the Board table the adoption of Resolution Regarding Acceptance of District Eligible Cost (Cost Certification Report #5) until all documentation has been submitted by the developer.

DIRECTOR ITEMS

There were no Directors Items brought before the Boards.

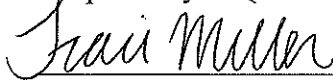
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OTHER MATTERS There were no Other Matters brought before the Boards.

ADJOURNMENT There being no further business to come before the Boards, upon motion duly made by Director Albers, seconded by Director Towne, and upon unanimous vote, the meeting was adjourned at 8:09 p.m.

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

Respectfully submitted,



Traci Miller, Recording Secretary for the Meeting