

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

HELD
NOVEMBER 30, 2020

The Special Meeting of the Board of Directors of St. Vrain Lakes Metropolitan District No. 2 was held via videoconference at 6:00 p.m. on Monday, November 30, 2020. Notice of the Special Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Jessica Adams, President
Tracy Roberts, Vice President
Michelle Busse, Secretary/Treasurer
Neil Simpson, Assistant Secretary

Also in Attendance:

Crystal Clemens, Chelsey Green, Jesse Mestrovic, Josh McReynolds, Ron Angle, Amanda Castle, and Traci Miller; Pinnacle Consulting Group, Inc.
Eve Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Lisa Albers and Shannon Robbins; Brookfield Residential
Amy Ostendorf; YMCA
Annie Walker, Brenden Hoglund, Charlene Cobb, Chris Meyer, Christine Higgins, Dan House, Dan Skeehan, Danica Cale, Daniel Dewey, Deb Guth, Delanie Plakorus, Eva Poulson, James Martin, Jason Ervin, Jean Shaughnessy, Jennifer Losasso, John Damsma, Josh Frayre, Judy Byrd, Raymond Watkins, Rebecca Matsuda, Riley Leggett, Sarah Twogood, Shannon Selby, Tyler Huff, Michal Paulez, Casey Arnold, Morgan Caubarraux, Mike Roeman, Ian Owen, Jeremy Domingue, and Jessica Zavala, St. Vrain Lakes Metropolitan District No. 2 residents; Several members of the public in attendance via zoom

CALL TO ORDER

The Special Meeting of the St. Vrain Lakes Metropolitan District No. 2 was called to order at 6:07 p.m. by Ms. Clemens, noting that a quorum was present with four of four Board members in attendance. There is one vacancy on the Board. Each of the Directors confirmed their qualifications to serve on the Board. 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 those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Colorado Secretary of State's Office. Ms. Velasco advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking

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official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made, if any, 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 Board 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 Board considered the approval of the agenda. Upon motion duly made by Director Busse, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to add item II.F. Review and Consider 2020 Audit Engagement Letter.

APPROVAL OF MINUTES

The Board reviewed the minutes of the August 4, 2020 special meeting of the Boards of Directors, and the November 4, 2020 special meeting of the Board of Directors. Following review and discussion, upon motion duly made by Director Adams, seconded by Director Busse, and upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the August 4, 2020 special meeting of the Boards of Directors, and the November 4, 2020 special meeting of the Boards of Directors, as presented.

ACKNOWLEDGE RESIGNATION

Ms. Clemens reported that Mr. Walker submitted a Letter of Resignation, effective immediately, on November 19, 2020. The Board acknowledged the Letter of Resignation. Ms. Green discussed with the Board the process for filling the Board vacancy. It was the consensus of the Board to advertise the Notice of Vacancy in the fourth quarter newsletter and on the District website and request that interested candidates submit a letter of interest to the management team no later than January 15th for consideration at the February 2, 2021 regular Board meeting.

PUBLIC COMMENT

- John Damsma, 4716 Colorado River Drive, requested information on the requirements for serving on the Board of Directors.
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FINANCIAL MATTERS

Unaudited Financial Statements: Mr. Angle reviewed with the Board the unaudited Financial Statements for the period ending September 30, 2020 and

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answered questions. Upon motion duly made by Director Busse, seconded by Director Roberts, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending September 30, 2020, as presented.

2020 AMENDED
BUDGET HEARING

Mr. Angle reported that the 2020 budget did not require amendment.

2021 PROPOSED
BUDGET HEARING

Director Adams opened the 2021 Budget Hearing for St. Vrain Lakes Metropolitan District No. 2 at 6:49p.m. Ms. Green reported that notice of the budget hearing had been published on November 22, 2020 in accordance with state budget law. Mr. Angle reviewed the budgets in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The budgets and fund expenditures are as follows.

Mill levy is 77.393 mills.

General Fund Expenditures: \$276,715

Debt Service Fund Expenditures: \$1,684,949

Capital Fund Expenditures: \$0

The public hearing portion of the budget was closed at 6:55 p.m. Director Simpson made a motion to approve the 2021 budget, seconded by Director Busse, the motion failed with Director Simpson and Director Busse voting aye, and Director Adams and Director Roberts nay.

After further review and discussion, upon motion duly made by Director Adams, seconded by Director Busse, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2021 budgets for St. Vrain Lakes Metropolitan District No. 2, certify the mill levies, appropriate budgeted funds upon final certification of value being received by the County of Weld on or before December 15, 2020, and approve all other documents related to the 2021 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

2020 AUDIT
ENGAGEMENT

Mr. Angle presented the 2020 Audit Engagement Letter with WIPFLI. It was the consensus of the Board to table the approval of the 2020 Audit Engagement Letter with WIPFLI until the February 2, 2021 Regular Board Meeting to allow for additional time for review.

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LEGAL MATTERS Social Media Policy: Ms. Velasco reviewed the Social Media Policy. Following review and discussion, upon motion duly made by Director Adams, seconded by Director Busse, and upon vote, unanimously carried, it was

RESOLVED to adopt the Social Media Policy, as presented.

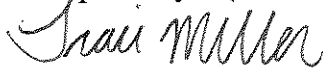
MANAGEMENT
AND
OPERATIONAL
MATTERS 2021 Annual Administrative Matters Resolution: Ms. Clemens reviewed the 2021 Annual Administrative Matters Resolution with the Board. It was the consensus of the Board to table the adoption to the 2021 Annual Administrative Matters Resolution until the February 2, 2021 Regular Board Meeting.

Discussion Regarding Director Appointment Process: This item was discussed previously.

ADJOURNMENT There being no further business to come before the Board, upon motion duly made by Director Roberts, seconded by Director Simpson, and upon unanimous vote, the meeting was adjourned at 7:17 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