

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF

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

**HELD
NOVEMBER 30, 2021**

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. 3, and St. Vrain Lakes Metropolitan District No. 4 (collectively, “Districts”) was held via videoconference on Tuesday, November 30, 2021 at 6:30 p.m. Notice of the Combined Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Chris Bremner, President
Justin Wells, Assistant Secretary
Neil Simpson, Assistant Secretary

Directors Absent were:

Ashley Taruffelli, Secretary/Treasurer (Excused)

Also in Attendance:

Jesse Mestrovic, Lyndsey Paavilainen, Amanda Castle, Jason Woolard, Daryl Fields, Maddie McKean, Pinnacle Consulting Group, Inc.
Eve Grina Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Elizabeth Marlow; MSI
Dean Rummel, Kathy Lind, Scott Hickman; Carbon Valley Parks and Recreation District
Michelle Busse, and Jessica Adams; District 2 Directors
Several members of the public in attendance via zoom

CALL TO
ORDER

The Regular 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 6:53 p.m. by Mr. Mestrovic, noting that a quorum was present. Each of the Directors confirmed their qualifications to serve on the Boards. Mr. Mestrovic 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

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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 Board to act.

APPROVAL
OF AGENDA

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

RESOLVED to approve the agenda, as presented.

APPROVAL OF
MINUTES

The Board reviewed the minutes of the July 16, 2021 meeting of the Board of Directors, and the July 22, 2021 meeting of the Board of Directors. Following review and discussion, upon motion duly made by Director Bremner, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the July 16, 2021 meeting of the Board of Directors, and the July 22, 2021 meeting of the Boards of Directors, as presented.

PUBLIC COMMENT

Michelle Busse: Commented on the Christmas Lights at the pavilion.

DISTRICT NO. 2
BOARD
REPRESENTATIVE
REPORT

Ms. Adams, St. Vrain Lakes Metropolitan District No. 2 (“District No. 2”) Board President, reported that the District No. 2 Board of Directors reviewed and provided recommendations regarding the 2022 budget.

Ms. Adams requested more communication from the Developer Board and reported the District No. 2 Board would like to involved in more coordination meetings in 2022. Director Bremner directed Mr. Mestrovic to include District No. 2 in scheduling the management coordination meetings going forward.

FINANCIAL
MATTERS

Ratification of Payment of Claims: This item was tabled to the next regular meeting.

Unaudited Financial Statements: Ms. Castle reviewed with the Board the unaudited Financial Statements for the period ending September 30, 2021 and

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

RESOLVED to accept the unaudited Financial Statements for the period ending September 30, 2021, as presented.

2020 Audit for District No. 1: Ms. Castle provided and update to the Board regarding the 2020 Audit for District No. 1.

Joint Resolution Rescinding Prior Joint Resolutions: Ms. Velasco reviewed the Joint Resolution Rescinding Prior Joint Resolutions. Following review and discussion, upon motion duly made by Director Bremner, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to adopt the Joint Resolution Rescinding Prior Joint Resolutions, as presented.

Resolution Concerning Imposition of Fees: Ms. Velasco reviewed with the Board the Resolution Concerning Imposition of Fees and answered questions. Upon motion duly made by Director Bremner, seconded by Director Wells, and upon vote, unanimously carried, it was

RESOLVED by the Board of District No. 1 to adopt the Resolution Concerning Imposition of Fees, as presented.

2021 AMENDED
BUDGET HEARING

Director Bremner opened the 2021 Amended Budget Hearing for St. Vrain Lakes Metropolitan District No. 1 at 7:14 p.m. Mr. Mestrovic reported that notice of the budget hearing had been published on November 22, 2021 in accordance with state budget law. Ms. Castle reviewed the amended budget and answered questions.

The public hearing portion of the budget was closed at 7:20 p.m. After further review and discussion, upon motion duly made by Director Simpson, seconded by Director Wells, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the Amended 2021 budgets for St. Vrain Lakes Metropolitan District No. 1.

2022 PROPOSED
BUDGET HEARING

Director Bremner opened the 2022 Budget Hearing for St. Vrain Lakes Metropolitan District Nos. 1, 3, & 4 at 7:21 p.m. Mr. Mestrovic reported that notice of the budget hearing had been published on November 22, 2021 in

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accordance with state budget law. Ms. Castle reviewed the budgets in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The budgets by District and fund expenditures are as follows.

District No. 1

Mill levy is 72.363 mills.

General Fund Expenditures: \$2,012,079

Fiduciary Fund Expenditures: \$50,000

Capital Fund Expenditures: \$6,680,000

District No. 3

Mill levy is 72.363 mills.

General Fund Expenditures: \$20,443

Debt Service Fund Expenditures: \$76,112

District No. 4

Mill levy is 72.363 mills.

General Fund Expenditures: \$5,037

Debt Service Fund Expenditures: \$14,445

The public hearing portion of the budget was closed at 7:34 p.m. After further review and discussion, upon motion duly made by Director Bremner, seconded by Director Wells, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2022 budgets for St. Vrain Lakes Metropolitan District Nos. 1, 3, & 4, certify the mill levies, appropriate budgeted funds upon final certification of value being received by the County of Weld on or before December 15, 2021, and approve all other documents related to the 2022 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

CAPITAL
MATTERS

Kimley-Horn Cost Certification and Infrastructure Acquisition Report for Filing 3 Landscaping and Alleys: Mr. Woolard reviewed the Kimley-Horn Cost Certification and Infrastructure Acquisition Report for Filing 3 Landscaping and Alleys and answered questions.

Adoption of Cost Certification and Infrastructure Acquisition Resolution of District No. 1 Pursuant to Public Improvements Acquisition and Reimbursement Agreement (Filing 3 Landscaping and Alleys): Ms. Velasco reviewed the Cost Certification and Infrastructure Acquisition Resolution of District No. 1 Pursuant to Public Improvements Acquisition and Reimbursement Agreement (Filing 3 Landscaping and Alleys) with the Board and answered questions.

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Following review and discussion, upon motion duly made by Director Bremner, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED by the Board of District No. 1 to adopt the Cost Certification and Infrastructure Acquisition Resolution of District No. 1 Pursuant to Public Improvements Acquisition and Reimbursement Agreement (Filing 3 Landscaping and Alleys).

Kimley-Horn Cost Certification Report for Filing 3 Infrastructure: Mr. Woolard reviewed the Kimley-Horn Cost Certification Report for Filing 3 Infrastructure and answered questions.

Adoption of Cost Acceptance Resolution of District No. 1 (Filing 3 Infrastructure): Ms. Velasco reviewed the Cost Acceptance Resolution of District No. 1 (Filing 3 Infrastructure) with the Board and answered questions. Following review and discussion, upon motion duly made by Director Bremner, seconded by Director Wells, and upon vote, unanimously carried, it was

RESOLVED by the Board of District No. 1 to adopt the Cost Acceptance Resolution of District No. 1 (Filing 3 Infrastructure).

LEGAL MATTERS Addendum to Contribution Agreement with Barefoot LLC (District No. 1): Ms. Velasco reviewed the Addendum to Contribution Agreement with Barefoot LLC and answered questions. Following review and discussion, upon motion duly made by Director Simpson, seconded by Director Bremner, and upon vote, unanimously carried, it was

RESOLVED by the Board of District No. 1 to approve Addendum to Contribution Agreement with Barefoot LLC, subject to finalization and final approval by Director Tarufelli.

Resolution Designating the Location of Regular and Special Meetings: Ms. Velasco reviewed the Resolution Designating the Location of Regular and Special Meetings. Following review and discussion, upon motion duly made by Director Simpson, seconded by Director Bremner, and upon vote, unanimously carried, it was

RESOLVED to adopt the Resolution Designating the Location of Regular and Special Meetings, as presented.

2022 Annual Administrative Matters Resolution: Ms. Velasco reviewed the 2022 Annual Administrative Matters Resolution. Following review and

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discussion, upon motion duly made by Director Simpson, seconded by Director Bremner, and upon vote, unanimously carried, it was

RESOLVED to adopt the 2022 Annual Administrative Matters Resolution, as revised to reflect that the regular meetings will be held virtually, except for the June meeting, which will be held at the Cove.

Resolution calling May 3, 2022 Election: Ms. Velasco reviewed the Resolution calling May 3, 2022 Election. Ms. Velasco also confirmed with the Board that in addition to emailing to each registered elector at the email address provided by the county, or if no email is provided, by mailing to the household of each registered elector, notice of the call for nominations will be provided by posting on the District's website. Following review and discussion, upon motion duly made by Director Simpson, seconded by Director Bremner, and upon vote, unanimously carried, it was

RESOLVED to adopt the Resolution calling May 3, 2022 Election, as presented.

Resolution Authorizing Land Sale: This item was tabled indefinitely.

Memorandum Regarding Free Speech: Ms. Velasco reviewed with the Board the Memorandum Regarding Free Speech and answered questions. The Board of District No. 1 requested that Ms. Velasco present recommended revisions to the Governing Documents to the Boards at the next meeting.

MANAGEMENT
AND
OPERATIONAL
MATTERS

IGA with Carbon Valley Parks & Recreation District for Cove Operations: Mr. Mestrovic reviewed the Intergovernmental Agreement with Carbon Valley Parks & Recreation District for Cove Operations with the Board. Following review and discussion, upon motion duly made by Director Simpson, seconded by Director Bremner, and upon vote, unanimously carried, it was

RESOLVED to approve the Intergovernmental Agreement with Carbon Valley Parks & Recreation District for Cove Operations

District Management Report: Mr. Mestrovic reviewed the District Management Report and answered questions.

Approval of 2022 Facilities Operations and Maintenance Independent Contractor Agreements: Mr. Mestrovic reviewed the 2022 Facilities Operations and Maintenance Independent Contractor Agreements and answered questions. Following review and discussion, upon motion duly made by Director Bremner, seconded by Director Simpson, and upon vote, unanimously carried, it was

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RESOLVED to approve the following 2022 Facilities Operations and Maintenance Independent Contractor Agreements:

- a. Environmental Designs, Inc.
- b. Affordable Pest Control
- c. Muttley's Maid
- d. Guardian Construction
- e. Wood Revival
- f. Star Playgrounds
- g. High Plains Environmental
- h. American Mechanical Services
- i. Carbon Valley Parks and Recreation
- j. SWPPP
- k. Foothills Landscape Management
- l. Solitude Lake Management

DIRECTOR ITEMS

Director Bremner presented an update on the status of development within the Districts, including an update on Peninsula Park, Ronald Reagan/County Road 28, and the status of Town approval of additional filings.

OTHER MATTERS

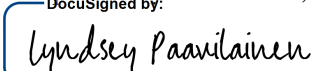
Mr. Mestrovic noted there is a scheduled Community Meeting on December, 1, 2021 at 6:00 pm.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Simpson, seconded by Director Bremner, and upon unanimous vote, the meeting was adjourned at 7:49 p.m.

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

Respectfully submitted,

DocuSigned by:


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Recording Secretary for the Meeting