

RECORD OF PROCEEDINGS

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

HELD
FEBRUARY 8, 2022

The Regular Meeting of the Board of Directors of St. Vrain Lakes Metropolitan District No. 2 was held via videoconference at 6:00 p.m. on Tuesday, February 8, 2022. Notice of the Regular Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Jessica Adams, President
Tracy Roberts, Vice President
Michelle Busse, Secretary/Treasurer
Brian McCord, Assistant Secretary
Bert Miller, Assistant Secretary

Also in Attendance:

Geol Scheirman, Lyndsey Paavilainen, Amanda Castle, Daryl Fields, and Jason Woolard; Pinnacle Consulting Group, Inc.
Eve Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Neil Simpson, Ashley Taruffelli and Christopher Bremner; Brookfield Residential
Kathy Lind, Carbon Valley Parks and Recreation
Chris Lennox and Daryl Meske, St. Vrain Lakes Metropolitan District No. 2 residents

CALL TO
ORDER

The Regular Meeting of the St. Vrain Lakes Metropolitan District No. 2 was called to order at 6:02 p.m. by Director Adams, noting that a quorum was present with five of five Board members in attendance. Each of the Directors confirmed their qualifications to serve on the Board. Mr. Scheirman 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, pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. Ms. Velasco reported that no directors had reported potential or existing conflicts of interest prior to the meeting. Ms. Velasco inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. Additionally, the Board determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Board to act.

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APPROVAL
OF AGENDA

The Board considered the approval of the agenda. Following review and discussion, upon motion duly made by Director Busse, seconded by Director Adams, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

APPROVAL OF
MINUTES

The Board reviewed the minutes of the November 30, 2021 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 November 30, 2021 special meeting of the Boards of Directors, as presented.

ELECTION OF
OFFICERS

Ms. Velasco reported Director Miller is the only one on the Board of Directors for District No. 2 who has not been elected to an officer position. Following review and discussion, upon a motion duly made by Director Adams, seconded by Director Busse, and upon vote. Unanimously carried it was

RESOLVED to appoint Director Miller to the Assistant Secretary officer position.

PUBLIC COMMENT

There were no Public Comments to come before the Board.

FINANCIAL
MATTERS

Unaudited Financial Statements: Ms. Castle reviewed with the Board the unaudited Financial Statements for the period ending December 31, 2021 and answered questions. Following review and discussion, 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 December 31, 2021, as presented.

RATIFICATION OF
2020 AUDIT

Ms. Castle reported the 2020 Audit was completed and filed with the State. Following review and discussion, upon motion duly made by Director Adams, seconded by Director Busse, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2020 Audit as filed with the State.

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APPROVAL OF
2021 AUDIT
ENGAGEMENT

Ms. Castle presented the 2021 Audit Engagement Letter with WIPFLI and answered questions. Following review and discussion, upon motion duly made by Director Miller, seconded by Director Adams, and upon vote, unanimously carried, it was

RESOLVED to approve the 2020 Audit Engagement Letter with WIPFLI, in an amount not to exceed \$4,650.

At the Board's request, Ms. Castle discussed with the Board the District's current outstanding bonds and various options to refund the debt. The Board directed Pinnacle Consulting Group, Inc. to provide written recommendations to the Board and to schedule a work session for the Board to review refinancing options further. Ms. Castle recommended that the Board consider engaging consultants for the refinancing at the June meeting.

LEGAL MATTERS

Ms. Velasco noted that no update regarding Peninsula Park was provided by the Developer ahead of the meeting and answered questions from the Board regarding past negotiations.

MANAGEMENT
AND
OPERATIONAL
MATTERS

Manager's Report: There were no questions or comments regarding the District Manager Report. Ms. Paavilainen updated the Board on the upcoming election process noting that Self-Nomination and Acceptance forms are available and due back to the Designated Election Official no later than February 25, 2022 at 5:00 p.m.. Ms. Paavilainen added the Call for Nominations have been posted on the District's website and registered electors of the District have been provided notice either by email, if the voter provided an email at the time of voter registration with the County Clerk and Recorder, or postcard to each household where an email was not provided, per statutory requirements.

District No. 2 Report to District No. 1: Director Busse noted that District No. 2 is planning to survey the residents regarding amenity access and hours and anticipates having data to present to District No. 1 at the next regular meeting.

Cove Hours and Pickle Ball Court Use: District No. 2 Resident, Daryl Meske, addressed the Board regarding public use of the District's pickle ball courts and his request for a court reservation system. At the Board's request, Mr. Scheirman and Ms. Velasco noted that the Pickle Ball Court is a public amenity and is currently available on a first come-first serve basis.

The Board requested Mr. Meske provide his ideal and minimum requests regarding court use.

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OTHER BUSINESS Director Adams requested that a work session be scheduled in February for the Board to discuss surveying the residents and the Board's outreach efforts.

ADJOURNMENT There being no further business to come before the Board, upon motion duly made by Director Adams, seconded by Director Roberts, and upon unanimous vote, the meeting was adjourned at 6:53 p.m.

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

Respectfully submitted,

DocuSigned by:


Lindsey Paavilainen, Recording Secretary for the Meeting