

RECORD OF PROCEEDINGS

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

HELD
April 12, 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, April 12, 2022. Notice of the Regular Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

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

Also in Attendance:

Geol Scheirman, Lyndsey Paavilainen, Amanda Castle, Ettie Arnold, and Jason Woolard; Pinnacle Consulting Group, Inc.
Eve Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Justin Wells and Neil Simpson, Brookfield Residential
Kathy Lind, Carbon Valley Parks and Recreation
John Larimer, St. Vrain Lakes Metropolitan District No. 2 resident

CALL TO ORDER

The Regular Meeting of the St. Vrain Lakes Metropolitan District No. 2 was called to order at 6:06 p.m. by Director Adams, noting that a quorum was present with three 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.

APPROVAL OF AGENDA

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

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RESOLVED to approve the agenda, with amendments to add discussion regarding landscape and to add an additional Public Comment section after Management & Operations Matters.

APPROVAL OF MINUTES

The Board reviewed the minutes of the February 8, 2022, meeting of the Board of Directors. 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 minutes of the February 8, 2022 regular meeting of the Boards of Directors, as presented.

ELECTION OF OFFICERS

Mr. Scheirman reported Brian McCord and Bert Miller let their terms lapse. District 2 will have two vacant positions for qualifying residents following May 3, 2022. Director Roberts engaged in discussion noting there are two people interested in board positions and a community notice should be posted for applicants to apply for new terms.

PUBLIC COMMENT

There were no Public Comments to come before the Board.

FINANCIAL MATTERS

Consider Appointment of Bond Committee: Ms. Castle reviewed with the Board the need to form a Bond Committee of two board members to review RFP's for Municipal Advisors to help determine bonding and refinancing options for the District No. 2 debt. Mr. Simpson discussed the need for additional drainage and capital infrastructure for the Districts and the need for additional bonding of \$13 million.

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

RESOLVED to appoint Director Busse and Director Adams to the District No.2 Bond Committee.

LEGAL MATTERS

There were no legal matters brought before the board.

MANAGEMENT AND OPERATIONAL MATTERS

Manager's Report: There were no questions or comments regarding the District Manager Report.

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. Director

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Adams and Mr. Scheirman will work together to schedule a Work Session to discuss details.

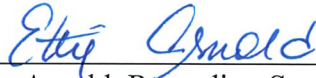
Cove Hours and Pickle Ball Court Use: Mr. Woolard requested District No. 2 clarifies what additional Cove hours and resident access and public use changes are being requested by the community in order for Pinnacle to present possible options and solutions.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Busse, seconded by Director Adams, and upon unanimous vote, the meeting was adjourned at 6:39 p.m.

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

Respectfully submitted,



Ettie Arnold, Recording Secretary for the Meeting