

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF ST. VRAIN LAKES METROPOLITAN DISTRICT Nos. 1, 3 & 4

HELD
August 30, 2022

The Special Meeting of the Board of Directors (collectively, "Boards") of St. Vrain Lakes Metropolitan District Nos. 1, 3 & 4, was held in person and via videoconference on Tuesday, August 30, 2022 at 6:30 p.m. Notice of the Meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Christopher Bremner, Vice President
Neil Simpson, Assistant Secretary
Justin Wells, Assistant Secretary
Ashely Tarufelli, Secretary/Treasurer

Also in Attendance:

Geol Scheirman, Kenny Parish, Jordan Wood, Amanda Castle, Daryl Fields, and Stanley Holder; Pinnacle Consulting Group, Inc.
Eve Grina Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Jessica Adams and Michelle Busse, St. Vrain Dist. No. 2 residents.

Public in Attendance:

Shanna Roemen, Bert Miller, Carol DePreist, Eva Poulson, Jim Palmer, Kate Barg, Kate Streff, Thomas Williams, , Ray Watkins, Lyndsey Paavilainen, and 8 other attendees that could not be identified.

CALL TO ORDER

The Special Meeting of the St. Vrain Lakes Metropolitan District No. 1, 3 & 4 was called to order at 6:37 p.m. by Mr. Scheirman, noting that a quorum was present with two of three 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 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 Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present

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

RESOLVED to approve the agenda as presented.

STATUS OF OATHS OF OFFICE

Mr. Scheirman called on Ms. Velasco to confirm all have been filed with the DLG.

ELECTION OF OFFICERS

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

RESOLVED to elect Lyndsey Paavilainen as the assistant secretary and keep the same slate of officers.

APPROVAL OF MINUTES

The minutes of the Special Board Meeting held on June 30, 2022 were presented. Following review, upon a motion duly made by Director Simpson, seconded by Director Tarufelli and, upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the Special Board Meeting held on June 30, 2022, as presented.

PUBLIC COMMENT

Public Comments were brought before the Board. Questions from the public included; concern about the terrain of the East end of the lake, mud holes, and replacement of the amenities for frisbee golf area.

DISTRICT NO. 2 BOARD REPRESENTATIVE REPORT

Ms. Busse, St. Vrain Lakes Metropolitan District No. 2 ("District No. 2") Secretary/Treasurer, reported an update on District No. 2 bond discussion, the election of new board members, and mentioned recommendations for Cove operations to be given to District 1,3, and 4 Board.

FINANCIAL MATTERS

Consider ratification of Payment of Claims for period ending, August 23, 2022:
Ms. Castle reviewed with the Boards the ratification of payment of claims for period ending August 23, 2022 – St. Vrain Lakes Metropolitan District No. 1.

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Upon motion duly made by Director Bremner, seconded by Director Tarufelli, and upon vote, unanimously carried, it was

RESOLVED to approve the ratification of payment of claims for the period ending August 23, 2022.

Review Unaudited Financials for the period ending June 30, 2022: Ms. Castle reviewed the unaudited financials for the period ending June 30, 2022. Following review and discussion, upon motion duly made by Director Tarufelli, seconded by Director Wells, and upon vote, unanimously carried, it was

RESOLVED to approve the unaudited financials for the period ending June 30, 2022.

Bond Update: Ms. Castle discussed bond updates.

Ratification of the 2021 Audit for Metro District No. 1: Ms. Castle explained the audit and answered questions. Upon further discussion and review, upon motion duly made by Director Tarufelli, seconded by Director Simpson, unanimously carries, it was

RESOLVED to ratify the 2021 Audit for Metro District No. 1.

CAPITAL MATTERS

Capital Project Update: Mr. Holder updated the Boards on the Capital Projects and answered questions.

LEGAL MATTERS

Joint Resolution Authorizing Negotiation with the Town regarding the Annexation Agreement and IGA with the Town of Firestone: Ms. Velasco reviewed the Joint Resolution. Following discussion, upon motion duly made by Director Tarufelli, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the Joint Resolution Authorizing Negotiation with the Town regarding the Annexation Agreement and IGA with the Town of Firestone.

MANAGEMENT AND OPERATIONAL MATTERS

District Management Report: Mr. Scheirman and Mr. Fields reviewed the District Management Report and answered questions.

Contract Modification Report: Mr. Fields reviewed the Contract Modification Report and answered questions.

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Enhance Committee Report: Mr. Fields discussed the Enhancement Committee Report and answered questions.

DIRECTOR
MATTERS

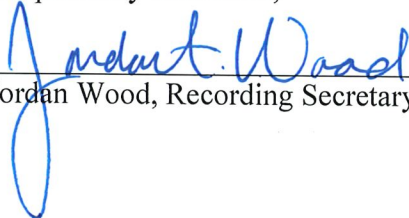
There were no Director matters brought before the board.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Tarufelli, seconded by Director Bremner, the meeting was adjourned at 7:42 p.m.

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

Respectfully submitted,



Jordan Wood, Recording Secretary for the Meeting