

# RECORD OF PROCEEDINGS

---

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

**HELD**  
**October 12, 2022**

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 Wednesday, October 12, 2022. Notice of the Special Meeting was duly posted.

### ATTENDANCE

#### Directors in Attendance:

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

#### Directors Absent, but Excused

James Palmer, Assistant Secretary

#### Also in Attendance:

Peggy Dowswell, Jason Woolard, Elaina Cobb, Amanda Castle, Kenny Parish, Tracie Kaminski, Doug Campbell, Daryl Fields, and Jordan Wood; Pinnacle Consulting Group, Inc.  
Eve Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.  
Lyndsey Paavilainen; Brookfield Residential  
C. Fairchilds, Paul E., Eva Poulson, Tyler Mueller, Mike Roemen, and other members of the public who did not provide their names.

### CALL TO ORDER

The Special Meeting of the St. Vrain Lakes Metropolitan District No. 2 was called to order at 5:32 p.m. by Ms. Velasco, noting that a quorum was present with four of five Board members in attendance. Each of the Directors confirmed their qualifications to serve on the Board. Ms. Velasco 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.

## RECORD OF PROCEEDINGS

---

### 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, with amendments to add a Bond Update and Consideration of Engagement with Wells Fargo and Acknowledgement of G-17 Disclosures as Items II C and II D.

### APPROVAL OF MINUTES

The minutes of the Special Board Meeting held on August 30, 2022, and September 19, 2022, meeting minutes were presented. Following review, upon a motion duly made by Director Busse, seconded by Director Becker and, upon vote, unanimously carried, it was

### RATIFICATION OF ACTIONS TAKEN AT JUNE 30, AUGUST 30, AND SEPTEMBER 19, 2022, MEETINGS

**RESOLVED** to approve the minutes of the August 30, 2022, and September 19, 2022 meetings.

Ms. Velasco informed the Board that, due to a clerical error, the Director's Oaths of Office were not filed properly prior to the June 30, August 30, and September 19, 2022, meetings and, thus, ratification of actions taken at those meetings is necessary to confirm those actions. Following discussion, upon a motion duly made and seconded, and upon vote unanimously carried, it was

**RESOLVED** to ratify the actions taken at the June 30, August 30, and September 19, 2022, meetings.

### PUBLIC COMMENT

There were no Public Comments to come before the Board during the allotted time. However, after adjournment, Ms. Paulson expressed concern with the communication to the residents about when meetings take place and where to look for updates. Ms. Paulson's concerns were addressed by the Board.

### FINANCIAL MATTERS

Ratification of 2021 Audit: Ms. Kaminski reviewed with the Board the 2021 Audit and answered questions. Upon motion duly made by Director Adams, seconded by Director Busse, and upon vote, unanimously carried it was,

**RESOLVED** to ratify the 2021 Audit.

2023 Budget Review: Ms. Kaminski reviewed the 2023 draft budget with the Board and answered questions. Mr. Fields reviewed the 2023 draft Operations and Maintenance budget with the Board and answered questions. During discussion, Director Adams explained the District should have one more year before experiencing a fee increase. Director Becker requested the Pinnacle Team

## RECORD OF PROCEEDINGS

---

look into adding dog waste stations. Mr. Field's shared a map with the District where all current stations are.

Bond Update: Ms. Castle updated the Board regarding the market for the District's proposed issuance and relayed Mr. Kist's recommendation that the Board proceed with a planning phase of the issuance, continue to engage consultants, and prepare for an issuance so that the District is able to take advantage of an improvement in the market, if it occurs. The Board agreed with this recommendation.

Consider Engagement with Wells Fargo and Acknowledgement of G-17 Disclosures: Ms. Velasco presented the Engagement Letter from Wells Fargo and Acknowledgement of G-17 Disclosures to the Board and answered questions. Following review and discussion, and upon a motion duly made by Director Busse, seconded by Director Adams, unanimously carries, it was

**RESOLVED** to approve the Engagement Letter and Acknowledgement of G-17 Disclosures.

---

### MANAGEMENT MATTERS

2023 Recreation Service Providers: Mr. Campbell noted proposals received from the YMCA and Carbon Valley. Director Adams presented her reasons for recommending YMCA of Northern Colorado to the Board. Following review and discussion of both proposals the Board determined to recommend that District No. 1 engage the YMCA of Northern Colorado be engaged to provide the Districts' 2023 Recreation Services.

---

### ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Adams, seconded by Director Busse, 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,



Jordan Wood, Recording Secretary for the Meeting