

RECORD OF PROCEEDINGS

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

HELD
November 8th, 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, November 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
James Palmer, Assistant Secretary

Directors Absent, but Excused:

Dallas Becker, Assistant Secretary

Also in Attendance:

Peggy Dowswell, Kenny Parish, Jordan Wood, Tracie Kaminski, and Amanda Castle; Pinnacle Consulting Group, Inc.
Eve Velasco, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Chris Bremner and Ashley Taruffelli; Brookfield Residential
Kathy Lind; Carbon Valley Parks and Recreation District
Eva Poulson; Member of the Public.

CALL TO ORDER

The Regular Meeting of the St. Vrain Lakes Metropolitan District No. 2 was called to order at 6:03 p.m. by Director Adams, noting that a quorum was present. 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 advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at a meeting. Ms. Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. 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,

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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. Upon motion duly made by Director Adams, seconded by Director Busse, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended, to add an item to engage WipFli for the 2022 Audit.

APPROVAL OF MINUTES

The Board reviewed the minutes of the October 12, 2022 Special 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 October 12, 2022 Special Meeting of the Board of Directors, as presented.

PUBLIC COMMENT

Public Comment was opened at 6:05 PM. Ms. Eva Poulson requested a public comment section be added to the end of the meetings as well as in the beginning. Director Adams agreed to an additional public comment section and wanted to continue the requested structure for future meetings. Public comment was closed at 6:07 PM.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Kaminski reviewed with the Board the unaudited Financial Statements for the period ending September 30, 2022 and answered questions. Upon motion duly made by Director Busse, seconded by Director Adams, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending September 30, 2022, as presented.

2022 AMENDED BUDGET HEARING

Director Adams opened the public hearing on the 2022 Amended Budget for St. Vrain Lakes Metropolitan District No. 2 at 6:10 PM. The notice of the budget hearing had been published on October 28, 2022 in accordance with state budget law. Ms. Kaminski reviewed the amended budget and answered questions.

No written objections were received prior to the meeting. There being no public comment, the hearing was closed at 6:10 PM. After further review and

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

RESOLVED to adopt the resolution amending the Amended 2022 budget for St. Vrain Lakes Metropolitan District No. 2.

2023 PROPOSED BUDGET HEARING

Director Adams opened the public hearing on the proposed 2023 Budget for St. Vrain Lakes Metropolitan District No. 2 at 6:13 pm. The notice of the budget hearing had been published on October 28, 2022 in accordance with state budget law. Ms. Kaminski reviewed the budgets in detail and answered questions pertaining to the mill levy and estimated revenues and expenditures. The budgets and fund expenditures are as follows.

Mill levy is 78.351

General Fund Expenditures: \$439,778.00

Debt Service Fund Expenditures: \$1,694,169.00

No written objections have been received prior to the meeting. There being no public comment, the hearing was closed at 6:13 PM. After further review and discussion, upon motion duly made by Director Busse, seconded by Director Adams, and upon vote, unanimously carried, it was

RESOLVED to adopt the Resolution adopting the 2023 budgets for St. Vrain Lakes Metropolitan District No. 2, appropriating funds therefor and certifying mills for the general funds and mills for the debt service fund, as shown in the 2023 Budget, subject to receipt of final assessed valuation, and approve all other documents related to the 2023 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

2022 AUDIT ENGAGEMENT

Ms. Kaminski presented the 2022 Audit Engagement with WipFli and answered questions. Upon motion duly made and seconded, and upon vote, unanimously carried, it was

RESOLVED to engage WipFli for the 2022 Audit.

MANAGEMENT MATTERS

Manager's Report: Mr. Parrish presented the manager's report and answered questions.

LEGAL MATTERS

Consider Approval of 2023 Annual Administrative Matters Resolution: Ms. Velasco reviewed the Annual Administrative Matters Resolution, noting the

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change in Designated Election Official from prior years and the proposed meeting schedule. Following review and discussion, upon motion duly made by Director Adams, seconded by Director Palmer, and upon vote, unanimously carried, it was

RESOLVED to adopt the 2023 Annual Administrative Matters Resolution, as amended, to reflect the meeting schedule as the 2nd Tuesday of February, April, July, October, and November at 6:00 PM.

Consider Approval of Resolution Calling 2023 Election: Ms. Velasco reviewed the Resolution Calling 2023 Election with the Board and answered questions. Following review and discussion, upon motion duly made by Director Roberts, seconded by Director Busse, and upon vote, unanimously carried, it was

RESOLVED to adopt the Resolution calling May 3, 2023 Election, as presented.

PUBLIC COMMENT There was no public comment brought before the Board.

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 6:25 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