

RECORD OF PROCEEDINGS

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

HELD
November 14, 2023

The Regular Meeting of St. Vrain Lakes Metropolitan District No. 2 was held via Zoom and Teleconference on Tuesday, November 14, 2023, at 6:00 p.m.

ATTENDANCE

Directors in Attendance:

Dr. Angelic Cole
Steven Galbraith
Raymond Byrd

Directors Absent, but Excused:

Dallas Becker

Also in Attendance:

Eve Velasco; White Bear Ankele Tanaka & Waldron, P.C.
Kenny Parrish, Andrew Kunkel, Ronnie Kenfield, Tracie Kaminski, and
Amanda Castle; Pinnacle Consulting Group, Inc.
Lyndsey Paavilainen; Brookfield Residential, LLC.
Elizabeth Marlow; MSI, LLC.
Several Members of the Public.

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Board of Directors of the St. Vrain Lakes Metropolitan District No. 2 was called to order by Ms. Velasco at 6:00 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Ms. Velasco noted that a quorum was present, with three out of four Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. Ms. Velasco advised the Board that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. Ms. Velasco reported that disclosures for those Board Members who provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest, if any, were filed with the Colorado 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 regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members

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present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Cole, seconded by Director Byrd, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Ms. Velasco reviewed the items on the consent agenda with the Board. Ms. Velasco advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Byrd, seconded by Director Cole, the following items on the consent agenda were unanimously approved, ratified, and adopted:

A. Approval of Minutes – October 10, 2023, Regular Meeting.

DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Parrish noted the District Manager's Report was included as an informational enclosure in the meeting packet and provided an opportunity for Directors to ask questions.

FINANCIAL ITEMS

Financial Statements: Ms. Kaminski reviewed the unaudited Financial Statements for the period ending September 30, 2023, with the Board and answered questions. Following review and discussion, upon a motion duly made by Director Galbraith, seconded by Director Cole, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending September 30, 2023, as presented.

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2023
AMENDED
BUDGET HEARING

Ms. Valasco opened the public hearing on the 2023 Budget Amendment. Ms. Velasco noted that notice of the public hearing was provided in accordance with state budget law. Ms. Kaminski reviewed the amended budget in detail and answered questions. No written objections were received prior to the meeting. Ms. Sentence provided public comment, asking for information regarding which District her home is in. There being no further public comment, the hearing was closed. The budget for the District is as follows:

Ms. Velasco reviewed the Resolution Amending the 2023 Budget with the Board. Following discussion, upon a motion duly made by Director Byrd, seconded by Director Cole, and upon vote, unanimously carried, it was

RESOLVED to adopt the resolution amending the General Fund to \$436,191.00, and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

2024
BUDGET HEARING

Ms. Velasco opened the public hearing on the proposed 2024 Budget. Ms. Velasco noted that notice of the public hearing was provided in accordance with state budget law. Ms. Kaminski reviewed the mill levy, estimated revenues, and expenditures in detail and answered questions. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed. The budget for the District is as follows:

Ms. Velasco reviewed the 2024 Budget Resolution with the Board. Following discussion, upon a motion duly made by Director Byrd, seconded by Director Galbraith, and upon vote, unanimously carried, it was

RESOLVED to adopted the resolution adopting the 2024 Budget, appropriating funds therefor and certifying mills as shown in the 2024 Budget, subject to receipt of final assessed valuation. The District Accountant is authorized to make modifications that may be necessary following receipt of final assessed values.

FINANCIAL
ITEMS CONTINUED

2024 Audit Services: Ms. Kaminski reviewed the audit proposals provided with the Board and recommended the Board engage Hinkle & Company for 2024 Audit Services. The Board concurred with Ms. Kaminski's recommendation.

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LEGAL MATTERS

2024 Annual Administrative Resolution: Ms. Velasco presented the 2024 Annual Administrative Resolution to the Board. Following review and discussion, upon a motion duly made by Director Galbraith, seconded by Director Cole, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Annual Administrative Resolution, as presented.

DIRECTOR
MATTERS

There were no Director Matters to come before the Board.

OTHER
MATTERS

There were no Other Matters to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Cole, seconded by Director Byrd and, upon unanimous vote, the meeting was adjourned at 6:23 p.m.

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

Respectfully submitted,

Andrew Kunkel, Recording Secretary for the Meeting