

**AMENDED AND RESTATED RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1
REGARDING IMPOSITION OF DISTRICT FEES**

WHEREAS, the St. Vrain Lakes Metropolitan District Nos. 1-4 are each a quasi-municipal corporation and political subdivision of the State of Colorado (collectively the “**Districts**”) which were formed pursuant to §§ 32-1-101, et seq., C.R.S., as amended (the “**Special District Act**”), by orders of the District Court for Weld County, Colorado, and after approval of the Districts’ eligible electors at an election; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the Districts shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the Districts are authorized to fix and impose fees, rates, tolls, penalties and charges for services or facilities furnished by the Districts which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, pursuant to that certain District Operating Services Agreement among the Districts, dated November 9, 2016, St. Vrain Lakes Metropolitan District No. 1 (“**District No. 1**”) is responsible for all administrative and operational services and may, from time to time, establish fair and equitable fees to provide a source for funding such administrative and operational services and impose the same on the Districts; and

WHEREAS, the Board of Directors of District No. 1 (the “**Board**”) has determined it to be in the best interests of the Districts, and the property owners, taxpayers, and residents of the Districts, to acquire, operate and maintain certain amenities and facilities benefitting property and inhabitants within the Districts, which amenities and facilities generally include swimming pool, fitness and gathering building and related recreational facilities, amenities and landscape and hardscape improvements, open space, facilities, appurtenances and rights-of-way (collectively, the “**Facilities**”); and

WHEREAS, the Board has determined it to be in the best interests of the Districts, and the property owners, taxpayers, and residents of the Districts, for District No. 1 to provide certain services to property and inhabitants within the boundaries of the Districts, including without limitation, landscape maintenance, snow removal, and covenant enforcement (collectively, the “**Services**”); and

WHEREAS, District No. 1 incurs certain direct and indirect costs associated with the repair, replacement, improvement, reconstruction operation and maintenance of the Facilities, as necessary, inclusive of the costs of utilities and capital replacement costs, in order that the

Facilities may be properly provided and maintained, and District No. 1 also incurs certain direct and indirect costs associated with the provision of the Services in order that the Services may be properly provided, the property within the Districts maintained, and that the health, safety and welfare of the Districts and its inhabitants may be safeguarded (collectively, the “**Operations Costs**”); and

WHEREAS, as established in District No. 1’s adopted budgets, the estimated Operations Costs for the Districts in 2022 are approximately \$2,012,112; and

WHEREAS, the Districts’ administrative, operational and maintenance expenses are to be funded through revenues generated by the imposition of a mill levy imposed by the Districts; and

WHEREAS, District No. 1 estimates that in 2022 the Districts will contribute a total of \$285,403 to District No. 1 for administrative, operational and maintenance expenses; and

WHEREAS, the revenue from the Districts’ contributions is insufficient to pay the Operations Costs; and

WHEREAS, based on analysis conducted by the Districts’ manager and accountant, the Board has determined that the fees set forth in **Exhibit A** are reasonable; and

WHEREAS, the establishment and continuation of fair and equitable fees (the “**Operations Fees**”) to provide a source of funding to pay for the Operations Costs, which Operations Costs are generally attributable to the persons and/or properties subject to such Operations Fees, is necessary to provide for the common good and for the prosperity and general welfare of the Districts and their inhabitants and for the orderly and uniform administration of the Districts’ affairs; and

WHEREAS, the District finds that the Operations Fees, as set forth in this Resolution, is reasonably related to the overall cost of providing the Facilities and Services and paying the Operations Costs, and that imposition thereof is necessary and appropriate; and

WHEREAS, the District adopted an Amended and Restated Resolution Regarding Imposition of District Fees dated April 11, 2023 (the “**Prior Fee Resolution**”), and the District desires to adopt this Resolution to amend, restate and consolidate the Prior Fee Resolution in its entirety. Any fees, rates, tolls, penalties or charges due under the Prior Fee Resolution, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.

NOW, THEREFORE, be it resolved by the Board as follows:

1. **DEFINITIONS.** Except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

“**District Boundaries**” means the legal boundaries of the Districts, as the same are established and amended from time to time by the Districts pursuant to §§32-1-101, *et seq.*, C.R.S., as more particularly set forth in the map and legal description attached hereto as **Exhibit B** and incorporated herein by this reference.

“**Due Date**” means the date by which each Operations Fee is due, which Due Date is reflected on the Schedule of Fees.

“**End User**” means any third-party homeowner or tenant of any homeowner occupying or intending to occupy a Residential Unit. End User specifically excludes a tenant occupying an Apartment Unit.

“**Fee Schedule**” or “**Schedule of Fees**” means the schedule of fees set forth in **Exhibit A**, attached hereto and incorporated herein by this reference, until and unless otherwise amended and/or repealed.

“**Lot**” means each parcel of land established by a recorded final subdivision plat and which is located within the District Boundaries.

“**Villa/Duplex Lot**” means each of the properties more specifically described as Lots 1-28 in Block 3 and Lots 1-24 in Block 4, Barefoot Lakes – Filing No. 3, Weld County, Colorado, Recorded August 13, 2018 at Reception No. 4422565.

“**Ovation/Single Family Lot**” means the properties more specifically described as Lots 1-16 in Block 2 and Lots 1-39 in Block 1, Barefoot Lakes – Filing No. 3, Weld County, Colorado, recorded August 13, 2018 at Reception No. 4422565.

“**Residential Unit**” means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single family dwelling units) located within the Authority Boundaries which has been Transferred to an End User.

“**Transfer**” or “**Transferred**” shall include a sale, conveyance or transfer by deed, instrument, writing, lease or any other documents or otherwise by which real property is sold, granted, let, assigned, transferred, exchanged or otherwise vested in a tenant, tenants, purchaser or purchasers.

“**Vacant Lot**” means each parcel of land within the Authority established by a recorded final subdivision plat, but specifically excluding any parcel upon which one or more Residential Units or Apartment Units is situated and specifically excluding any parcel owned by the Authority.

2. ADMINISTRATIVE SET UP FEE.

a. An Administrative Set-Up Fee is hereby established to defray the costs associated with setting up new accounts of the Authority.

b. The Administrative Set-Up Fee shall be imposed upon all Lots and Residential Units at a rate established by the Authority from time to time pursuant to an annual Schedule of Fees and shall constitute the rate in effect until such Schedule of Fees is amended.

c. All Administrative Set-Up Fees established hereunder shall be due and owing not later than ten (10) days after a Transfer.

3. DEVELOPMENT FEE.

a. A one-time Development Fee is hereby established and imposed upon each Lot for services provided in connection with the construction, operations and maintenance of the Facilities.

b. The Development Fee shall be imposed at a rate established by the District from time to time pursuant to the Schedule of Fees and shall constitute the rate in effect until such Schedule of Fees is amended.

c. All Development Fees established hereunder shall be due and owing to the District not later than ten (10) days after a building permit is obtained by the owner of a Lot. The amount of each Development Fee due hereunder shall be the rate in effect at the time of payment.

4. RECURRING DISTRICT FEES.

a. GENERAL OPERATIONS FEE.

i. The Board has determined, and does hereby determine, that it is in the best interests of the Districts and their respective residents and property owners to impose and does hereby impose a General Operations Fee to fund the Operations Costs. The General Operations Fee is hereby established and imposed in an amount as set forth by the District from time to time pursuant to a "Fee Schedule" and shall constitute the rate in effect until such schedule is amended or repealed. The Fee Schedule is set forth in **Exhibit A**, attached hereto and incorporated herein by this reference.

ii. The Board has determined, and does hereby determine, that the General Operations Fee is reasonably related to the overall cost of providing the Facilities and Services and is imposed on those who are reasonably likely to benefit from or use the Facilities and Services.

iii. The revenues generated by the General Operations Fee will be accounted for separately from other revenues of the Districts. The General Operations Fee revenue will be used solely for the purpose of paying Operations Costs and may not be used by the Districts to pay for general administrative costs of the Districts.

b. MAINTENANCE FEES.

i. District No. 1 was granted a perpetual easement pursuant to that certain Access and Maintenance Easement Agreement recorded on August 28, 2019, at

Reception No. 4518491 in the real property records of Weld County, Colorado (the “**Easement Agreement**”), related to the Ovation Lots and Villa Lots. Pursuant to the Easement Agreement, District No. 1 may, at its discretion operate, maintain, repair and replace certain Landscape and Sidewalk Improvements located within the Easement Area, as defined in the Easement Agreement. The Board adopted a Landscape Maintenance and Snow Removal Policy pursuant to §§ 32-1-1001(1)(h) and (m), C.R.S. by resolution dated August 14, 2019, to provide for the orderly and efficient conduct of maintenance and operation of Landscape Improvements and Sidewalk Improvements within the Easement Area. Pursuant to the Easement Agreement and the related Policy, a Maintenance Fee is hereby established for the costs associated with the provision of the Services, as defined by the Easement Agreement.

ii. The Maintenance Fee shall be imposed upon the Ovation Lots and Villa Lots at rates established by District No. 1 from time to time, pursuant to an annual Maintenance Fee Schedule and shall constitute the rate in effect until such Maintenance Fee Schedule is amended.

iii. The Maintenance Fee shall be first due and owing upon closing of the transaction conveying the Ovation Lot or Villa Lot to a Homeowner. Thereafter, the Maintenance Fee shall be billed by District No. 1 to the property owner on a schedule as is determined by the Districts from time to time. District No. 1 may determine, in its discretion, to copy all billings to the resident if such property is being leased or rented from the underlying property owner.

5. DESIGN REVIEW FEES.

a. Pursuant to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Barefoot Lakes recorded on September 1, 2017, at Reception No. 4332320 in the real property records of Weld County, Colorado, the Architectural Review Committee (the “**ARC**”) may establish a fee for the review of Design Review Request Forms and Plans and Specifications. The ARC has established a Design Review Fee review of Design Review Request Forms and Plans. The Design Review Fee shall be due and owing at the time that the Design Review Request Form is submitted.

6. LATE FEES AND INTEREST. Pursuant to § 29-1-1102(3), C.R.S., any Operations Fee not paid in full within fifteen (15) days after the scheduled due date will be assessed a late fee in the amount of Fifteen Dollars (\$15.00) or up to five percent (5%) per month, or fraction thereof, not to exceed a total of twenty-five percent (25%) of the amount due. The District may institute such remedies and collection procedures as authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all fees and costs, specifically including, but not limited to, attorneys’ fees and costs and costs associated with the collection of delinquent fees, incurred by the District and/or its consultants in connection with the foregoing.

7. PAYMENT. Payment for all fees, rates, tolls, penalties, charges, interest and attorney fees shall be made by check or equivalent form acceptable to the District, made payable to “St. Vrain Lakes Metropolitan District No. 1” and sent to the address indicated on the Fee

Schedule. The District may change the payment address from time and time and such change shall not require an amendment to this Resolution.

8. LIEN. The fees imposed hereunder, together with any and all late fees, interest, penalties and costs of collection, shall, until paid, constitute a statutory, perpetual lien on and against the property served, and any such lien may be foreclosed in the manner provided by the laws of the State of Colorado for the foreclosure of mechanic's liens, pursuant to § 32-1-1001(1)(j)(I), C.R.S. Said lien may be foreclosed at such time as the District, in its sole discretion, may determine. The lien shall be perpetual in nature (as defined by the laws of the State of Colorado) on the property and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of the County.

9. SEVERABILITY. If any portion of this Resolution is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Resolution, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Resolution a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

10. THE PROPERTY. This Resolution shall apply to all property within the District's boundaries, including, but not limited to, the property set forth in **Exhibit B**, attached hereto and incorporated herein by this reference, and any additional property included into the District after the date of this Resolution.

11. EFFECTIVE DATE. This Resolution shall become effective January 1, 2024.

[Remainder of page left blank. Signature page follows.]

ADOPTED this November 14, 2023.

ST. VRAIN LAKES METROPOLITAN
DISTRICT NO. 1, a quasi-municipal corporation
and political subdivision of the State of Colorado

DocuSigned by:

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Officer of the District


ATTEST:

DocuSigned by:

BD5B31AE0C6C425...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys At Law

DocuSigned by:

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General Counsel to the District

Signature Page to Resolution Concerning the Imposition of District Fees

EXHIBIT A
ST. VRAIN LAKES METROPOLITAN DISTRICT NOS. 1-4
Schedule of Fees
Effective January 1, 2024

Schedule of Fees		
Fee Type	Classifications	Rate
Development Fee	Single Family	\$3,000/unit
	Multi-Family	\$1,850/unit
	Commercial	\$2,220/5000 sq. ft.
Administrative Set-Up Fee	All Classifications	\$325.00 per Unit
The due date for each Administrative Set-Up Fee is no later than ten (10) days after a property transfer occurs.		
Recurring District Fees		
General Operations Fee	All Classifications	\$90.00/month
Maintenance Fee	Ovation Lot	\$47.50/month
	Villa Lot	\$22.50/month
Each recurring District Fee is billed quarterly. The due date for each recurring District Fee is the last day of January, April, July and October. A Late Fee of \$15 will be assessed 30 days after the due date of any recurring District Fee. Interest will be assessed as defined in the Resolution Regarding Imposition of District Fees adopted February 2, 2021.		
Design Review Fees		
Design Review Fee	All Classifications	\$150.00

PAYMENTS:

Payments can be made online at <http://www.svlmd-barefootlakes.com/online-payment-portal/>

EXHIBIT B

ST. VRAIN LAKES METROPOLITAN DISTRICT NOS. 1-4

District Boundaries