

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF ST. VRAIN LAKES METROPOLITAN DISTRICT NOS. 1, 3, & 4

HELD
April 9, 2024

The Regular Meeting of St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 was held via Zoom and Teleconference on Tuesday, April 9, 2024, at 6:30 p.m.

ATTENDANCE

Directors in Attendance:

Brandon Curiel
Lyndsey Paavilainen
Neil Simpson
Anastasia Urban

Directors Absent but Excused:

Christopher Bremner

Also in Attendance:

Matt Gray; White Bear Ankele Tanaka & Waldron, P.C.
Kenny Parrish, Andrew Kunkel, Ronnie Kenfield, Mike Garcia, Tracie Kaminski, and Stanley Holder; Pinnacle Consulting Group, Inc.
Eric Nelson and Kathryn Rorer; The Management Trust
Several Members of the Public.

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 (collectively, the “District”) was called to order by Director Paavilainen at 6:43 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted herein, all official actions reflected in these minutes shall be deemed to be the actions of all the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Gray noted that a quorum was present, with four out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Mr. Gray advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. Mr. Gray reported that disclosures for those Board Members who provided White Bear

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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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Gray inquired into whether members of the Boards 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 present was necessary to obtain a quorum or to otherwise enable the Boards to act.

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

RESOLVED to approve the agenda, as amended to remove District Manager Item III F Consider Adoption of Amended and Restated Social Committee Resolution.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

Report From District No. 2 Board of Directors: Director Becker presented the Report from the District No. 2 Board of Directors and noted standard operations and limited activity.

CONSENT AGENDA

Mr. Gray reviewed the items on the consent agenda with the Boards. Mr. Gray advised the Boards 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 Urban, seconded by Director Paavilainen, the following items on the consent agenda were unanimously approved, ratified, and adopted subject to amendments to the February 13, 2024, Regular Meeting Minutes as follows: Deviation from posted meeting agenda language to change the word "appoint" to "nominate" on page 10 and to include the start time for the Executive Session during finalization and execution of the minutes.

- A. Minutes
 - i. February 1, 2024, Special Meeting
 - ii. February 13, 2024, Regular Meeting
- B. Payment of Claims.
- C. Contract Modifications.

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DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Parrish and Mr. Kenfield presented the District Manager's Report to the Boards. Director Paavilainen requested clarification regarding damage to monument signage and Mr. Kenfield responded.

Community Manager's Report: Mr. Nelson presented the Community Manager's Report to the Boards. Director Paavilainen requested the total number of attendees at the Spring Event and Mr. Nelson responded 250 – 300 attendees.

Pinnacle Consulting Group, Inc. Addendum: Mr. Parrish requested ratification of the Pinnacle Consulting Group, Inc Addendum Independent Contractor Agreement. Following review and discussion, upon a motion duly made by Director Urban, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to ratify the Pinnacle Consulting Group, Inc. Addendum Independent Contract Agreement, as presented.

Swimming Pool Operations and Lifeguard Options for 2024 Season for Staffing Guidelines, Signage Verbiage, Camera Installation, Pool Maintenance Contractor, and Insurance Premiums: The Boards discussed Swimming Pool Operations and Lifeguard options for the 2024 season including in-depth discussions on Staffing Guidelines, Signage Verbiage, Camera Installation, a Pool Maintenance Contractor, and Insurance Premiums. Specifically, the number of staff, their schedules, budgeting, camera monitoring, capacity limits, waivers, tracking spreadsheets, wrist bands, monitoring of the pool area and fence perimeter, signage, tidiness, lap swimming, hours of operation, bag checks, capacity limits, water skimming, chemical checks, snack shack operations, resident vs non-resident usage, and possible changes to insurance premiums. Director Urban requested the Boards have the opportunity to review the Standard Operations Plan before implementation and Mr. Nelson responded in agreement. Director Becker provided recommendations for bag check processes and procedures and highlighted a universal policy and Mr. Nelson responded in agreement. Mr. Parrish noted an upcoming meeting with the Colorado Special Districts Property and Liability Pool to discuss best practices and potential impacts to insurance premiums.

Following review and discussion, upon a motion duly made by Director Urban, seconded by Director Paavilainen, and upon vote, unanimously carried, it was

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RESOLVED to approve the Camera Installation proposal with ProSec in an amount not to exceed \$16,703.47, as presented.

Following further review and discussion, upon a motion duly made by Director Urban, seconded by Director Paavilainen, and upon vote, unanimously carried, it was

FURTHER RESOLVED to approve Signage Verbiage subject to final review by Director Urban and District Legal Counsel.

Following further review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Urban, and upon vote, unanimously carried, it was

FURTHER RESOLVED to approve Staffing Guidelines Standard Operating Procedures following final review by Director Urban and District Legal Counsel.

Following further review and discussion, upon a motion duly made by Director Urban, seconded by Director Paavilainen, and upon vote, unanimously carried, it was

FURTHER RESOLVED to approve the First Addendum to the Independent Contractor Agreement with Aquatic Chemical Solutions, Inc., as presented.

Amended Amenity Rules and Regulations: Mr. Gray discussed the Amended Amenity Rules and Regulations with the Boards and noted they are in the process of being finalized and would need to be approved by the Boards at a subsequent meeting.

Updated Waiver Form: Director Paavilainen discussed the updated Waiver Form with the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Urban, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the updated Waiver Form, subject to final review by Director Urban and District Legal Counsel and subject to final review and approval of the Amended and Restated Policies and Procedures Governing the Barefoot Recreation Facilities and Amenities at a subsequent meeting.

Minor Release Form: Director Paavilainen discussed the updated Minor Release Form with the Boards and answered questions. Following review

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

RESOLVED to approve the updated Minor Release Form, subject to final review by Director Urban and District Legal Counsel and subject to final review and approval of the Amended and Restated Policies and Procedures Governing the Barefoot Recreation Facilities and Amenities at a subsequent meeting.

Waiver Audit Requirement: The Boards discussed the need to audit the annual waiver to ensure updated waivers are executed by all residents of the District. Following review and discussion, upon a motion duly made by Director Urban, seconded by Director Curiel, and upon vote, unanimously carried, it was

RESOLVED to approve the Waiver Audit Requirement subject to final review and approval of the Waiver by Director Urban and District Legal Counsel and subject to approval of the Amended and Restated Policies and Procedures Governing the Barefoot Recreation Facilities and Amenities at a subsequent meeting.

Recreation Amenities Fee Schedule: The Boards discussed the Recreation Amenities Fee Schedule and highlighted changes to Instructor Fee Requirements and the retention of Non-Motorized Watercraft Fees. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Urban, and upon vote, unanimously carried, it was

RESOLVED to approve the Recreation Amenities Fee Schedule subject to final review and approval by Director Urban and District Legal Counsel and subject to approval of the Amended and Restated Policies and Procedures Governing the Barefoot Recreation Facilities and Amenities at a subsequent meeting.

Amended Amenity Rules and Regulations regarding Alcoholic beverages and removal of requirement for security personnel: Director Paavilainen discussed the Amended Amenity Rules and regulations regarding Alcoholic beverages and removal of the requirement for security personnel with the Boards. Following review and discussion, upon a motion duly made by Director Urban, seconded by Director Simpson, and upon vote, unanimously carried, it was

RESOLVED to approve the Amended Amenity Rules and Regulations regarding Alcoholic beverages and removal of requirement for security personnel, subject to alignment with the District Bi-Laws and

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subject to subject to final review and approval by Director Urban and District Legal Counsel and subject to approval of the Amended and Restated Policies and Procedures Governing the Barefoot Recreation Facilities and Amenities at a subsequent meeting with the inclusion of amendments to the Rental Request Form.

CAPITAL INFRASTRUCTURE ITEMS

District Project Manager Update: Mr. Holder provided the District Project Manager Updates to the Boards.

Cost Acceptance Resolution (Filing 4 Infrastructure): It was the decision of the Boards to table this item until the next regular meeting.

Cost Acceptance and Infrastructure Acquisition Resolution (Filing 4 Landscaping): It was the decision of the Boards to table this item until the next regular meeting.

Cost Acceptance and Infrastructure Acquisition Resolution (Filing 5 Landscaping): It was the decision of the Boards to table this item until the next regular meeting.

Cost Acceptance Resolution (Filing 5 Infrastructure): It was the decision of the Boards to table this item until the next regular meeting.

FINANCIAL ITEMS

Financial Statements: Ms. Kaminski reviewed the unaudited Financial Statements for the period ending February 29, 2024, with the Boards. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Urban, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending February 29, 2024, as presented.

2023 Audit Exemptions for District No. 3 and District No. 4: Ms. Kaminski presented the 2023 Applications for Exemption from Financial Audit for District No. 3 and District No. 4 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Last Paavilainen, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2023 Applications for Exemption from Financial Audit for District No. 3 and District No. 4, as presented.

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2024 Bond Issuance: Director Paavilainen discussed the 2024 Bond Issuance for District 1 with the Boards.

Piper Sandler as Bond Underwriter: Ms. Cooksey presented financing comparison scenarios based on current assumptions with the Boards and requested the engagement of Piper Sandler as Bond Underwriter for the 2024 Bond Issuance for District 1. Following review and discussion, upon a motion duly made by Director Simpson, seconded by Director Last Paavilainen, and upon vote, unanimously carried, it was

RESOLVED to engage Piper Sandler as Bond Underwriter for the 2024 Bond Issuance for District 1 and to engage, Zonda for Market Study, Ballard Spar as Bond Counsel, Pinnacle Consulting Group, Inc. as Bond Consultant, Kline Alvarado Vejo as Disclosure Counsel, and White Bear Ankele Tanaka & Waldron subject to specific terms set forward not presently agreed to and subject to final review by District Legal Counsel.

LEGAL ITEMS

FURA Board of Director Appointment Process: Mr. Gray provided an update on the FURA Board of Director nomination process to the Boards and answered questions.

Public Entity Digital Accessibility Standards Memorandum: Mr. Gray and Mr. Parrish presented the Public Entity Digital Accessibility Standards Memorandum to the Boards and answered questions.

DIRECTOR MATTERS

There were no Director Matters to come before the Boards.

OTHER MATTERS

There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Simpson, seconded by Director Paavilainen, and upon unanimous vote, the meeting was adjourned at 9:16 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