

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 HELD NOVEMBER 8, 2023

A Special Meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 6 (referred to hereafter as "Board") was convened on Wednesday, November 8, 2023 at 3:00 p.m. via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert Bol
Nick Montalbano

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Theodore Antenucci was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paula Williams, Esq., Kate Olson, Esq., and Craig Sorensen; McGeady Becher P.C.

Curtis Bourgouin; CliftonLarsonAllen LLP

Michael Kuykendall; Catellus Development Corporation

ADMINISTRATIVE MATTERS

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin. noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

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Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved.

Location of Meeting and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Minutes: The Board reviewed the Minutes of the August 17, 2023 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the August 17, 2023 Special Meeting were approved.

Resolution No. 2023-11-01, Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board considered Resolution No. 2023-11-01, Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2024 to meet the statutory compliance requirements. Following discussion, the Board determined to schedule regular meetings for 2024 on January 17, April 17, and October 16, 2024 at 1:00 p.m. Meetings will be held virtually.

Following review, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01, Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices.

Section 32-1-809, C.R.S., Requirements and Compliance for 2024 (Transparency Notice): Mr. Solin discussed with the Board the Section 32-1-809, C.R.S., requirements and compliance for 2024 (Transparency Notice).

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

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Insurance Matters:

Cyber Security and Increased Crime Coverage: Attorney Wiliams discussed cyber security and increased crime coverage options with the Board. No action was taken by the Board.

Insurance Committee: The Board discussed establishing an insurance committee to make final determinations regarding insurance. Following discussion, the Board appointed Mr. Solin to be the Advisory Committee to the Board regarding insurance matters.

District's Insurance and Special District Association Membership: The Board discussed the renewal of the District's insurance and Special District Association ("SDA") membership for 2024.

Following discussion, upon motion duly made by Director Montalbano seconded by Director Emanuel and, upon vote, unanimously carried, the Board approved the renewal of the District's insurance and SDA membership for 2024.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Payment of Claims: The Board reviewed the payments of claims for the periods ending as follows:

| Fund | Period Ending Aug. 31, 2023 | Period Ending Sept. 30, 2023 | Period Ending Oct. 31, 2023 |
|---------------------|--------------------------------|---------------------------------|--------------------------------|
| General | \$ 22,546.36 | \$ 39,738.04 | \$ 36,913.37 |
| Debt Service | \$ -0- | \$ -0- | \$ -0- |
| Capital Projects | \$ -0- | \$ -0- | \$ -0- |
| Total Claims | \$ 22,549.36 | \$ 39,738.04 | \$ 36,913.37 |

Following review and discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims, as presented.

Unaudited Financial Statements and Schedule of Cash Position: Mr. Bourgouin reviewed with the Board the unaudited financial statements through the period ending September 30, 2023 and the schedule of cash position as of September 30, 2023, updated as of October 31, 2023.

Following review and discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, through the period ending

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September 30, 2023 and the schedule of cash position as of September 30, 2023, updated as of October 31, 2023, as presented.

Preparation of 2023 Audit: The Board discussed the engagement of Wipfli LLP to prepare the 2023 Audit.

Following discussion, upon motion duly made by Director Montalbano, seconded by Director Emanuel and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to prepare the 2023 Audit, for an amount not to exceed \$6,500.00.

2023 Budget Amendment Hearing: The President opened the public hearing to consider amendment of the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Mr. Bourgouin informed the Board that an amendment to the 2023 Budget was required.

Following review and discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-06, Resolution to Amend the 2023 Budget.

2024 Budget Hearing: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the public hearing was closed.

Mr. Bourgouin reviewed the estimated 2023 revenues and expenditures and the proposed 2024 revenues and expenditures. It was noted that no mill levy will be certified.

Following discussion, the Board considered the adoption of Resolution No. 2023-11-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-03 to Set Mill Levies. Upon motion duly made by Director Montalbano, seconded by Director Emanuel and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution

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of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before January 3, 2024. Mr. Bourgouin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Larimer County and the Division of Local Government not later than January 10, 2024. Mr. Bourgouin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024.

DLG-70 Certification of Tax Levies Form (“Certification”): Following discussion, upon motion duly made by Director Montalbano, seconded by Director Emanuel and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the Certification, and directed the District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

CliftonLarsonAllen LLP Master Service Agreement and 2024 Statements of Work: The Board reviewed the CliftonLarsonAllen LLP Master Service Agreement and 2024 Statements of Work for accounting services.

Following discussion, upon motion duly made by Director Montalbano, seconded by Director Montalbano and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Service Agreement and 2024 Statements of Work for accounting services.

2025 Budget Preparation: The Board discussed the preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Montalbano, seconded by Director Emanuel and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget. The Board determined to hold the public hearing to consider adoption of the 2025 Budget on October 16, 2024, at 1:00 p.m., via Zoom.

Statutory Directors’ Fees: It was noted that the District will continue the current practice of paying statutory directors’ fees to Director Bol, but that none of the directors employed by Catellus will receive fees.

LEGAL MATTERS

Engineer’s Report: There was no report available. The Board deferred discussion.

Rules and Regulations Regarding Dedication and Acceptance of Public Improvements: Attorney Williams reviewed with the Board the proposed Rules and Regulations Regarding Dedication and Acceptance of Public Improvements, and the Resolution adopting same.

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Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board approved the Rules and Regulations Regarding Dedication and Acceptance of Public Improvements, and adopted Resolution No. 2023-11-04 Resolution Establishing Rules and Regulations Regarding Dedication and Acceptance of Public Improvements.

Resolution No. 2023-11-05, Resolution Amending Policy on Colorado Open Records Act Requests: Attorney Williams reviewed with the Board the policy amendments contained in Resolution No. 2023-11-05, Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-05, Resolution Amending Policy on Colorado Open Records Act Requests.

CAPITAL MATTERS

Akin Lateral Irrigation Ditch Relocation: The Board deferred discussion.

Service Agreements and Maintenance Services: The Board discussed the need for service agreements and maintenance services for the improvements in areas to be conveyed to the District. Following discussion, the Board directed Mr. Solin to work with Director Montalbano on this matter.

OPERATIONS AND MAINTENANCE

There were no operations and maintenance matters.

OTHER BUSINESS

Status of Development: Director Montalbano provided an update on the status of development in the District's service area and on the anticipated transfer of improvements to the District.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the meeting was adjourned at 5:48 p.m.

Respectfully submitted,

By: 
Secretary for the Meeting