

MINUTES OF A SPECIAL MEETING OF THE BOARD OF
DIRECTORS OF THE TUSCAN FOOTHILLS VILLAGE
METROPOLITAN DISTRICT

Held: Tuesday, November 16, 2021, at 10:00 A.M.

The meeting was held via teleconference.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors were in attendance:

Raymond O'Sullivan
Jack Wallace Mason
Tan Khan

Directors Kay Folan and Richard Folan were absent and excused.

Also present were: Blair M. Dickhoner, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant

Call to Order

It was noted that a quorum of the Board was present and the meeting was called to order.

Disclosure Matters

Mr. Dickhoner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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. Mr. Dickhoner 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. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. Dickhoner presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as

presented.

Public Comment

None.

Consent Agenda

The Board reviewed the items on the consent agenda. Mr. Dickhoner 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 and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. November 17, 2020 Special Minutes
- b. 2020 Annual Report
- c. 2020 Audit
- d. Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage and SDA Membership for 2022

Legal Matters

Consider Adoption of Resolution Designating the Location of Regular Meetings of the Board of Directors

Mr. Dickhoner presented the Board with the Resolution Designating the Location of Regular Meetings of the Board of Directors for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Adoption of 2022 Annual Administrative Resolution

Mr. Dickhoner presented the Board with the 2022 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Consider Adoption of Resolution Calling May 2022 Election

Mr. Dickhoner presented the Board with the Resolution Calling Election for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Consider Designation of Method for Providing Notice of Call for Nominations

The Board discussed the various methods for distributing the Call for Nominations. Following discussion, the Board determined to provide notice by posting to the District's website (*if possible*) in addition to emailing each registered elector.

Discuss Extension to Funding and Reimbursement Agreement (Operations & Maintenance)

The Board discussed an extension to the Funding and Reimbursement Agreement between the District and TFFV1, LLC. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Second Amendment to Funding and Reimbursement Agreement (Operations and Maintenance), extending the Loan Obligation Termination Date

by one (1) year to December 31, 2022.

Financial Matters

Consider Approval of Payables/Financials

Ms. Bartow presented the Board with the September 30, 2021 Financial Statements, listing of claims paid from November 18, 2020 through November 16, 2021 and claims payable as of November 16, 2021. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the September 30, 2021 Financial Statements, ratified approval of claims paid totaling \$40,315.17, and approved the payment of claims totaling \$3,131.23.

Conduct Public Hearing on 2021 Budget Amendment and Consider Adoption of Resolution Amending 2021 Budget

Director O'Sullivan opened the public hearing on the 2021 Budget Amendment. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Bartow reviewed the Resolution Amending the 2021 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Debt Service Fund to \$4,445.

Conduct Public Hearing on 2022 Budget and Consider Adoption of Resolution Approving 2022

Director O'Sullivan opened the public hearing on the proposed 2022 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Bartow reviewed the proposed 2022 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 5.566 mills in the General Fund, and 33.398 mills in the Debt Service Fund.

Other Financial Matters

Consider Approval of Master Service Agreement with CliftonLarsonAllen LLP

Ms. Bartow presented the Master Service Agreement with CliftonLarsonAllen LLP for Accounting Services. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement, subject to revisions requested by legal counsel.

Construction Matters

None.

Other Business

Discuss Proposed Boundary Adjustments The Board engaged in discussion regarding the proposed boundary adjustments.

Discuss Engagement of District Manager The Board engaged in brief discussion. No action taken.

Discuss Board Vacancy The Board engaged in brief discussion. No action taken.

Discuss District Website Requirements Mr. Dickhoner reviewed recent legislative changes and requirements for the creation and maintenance of a District website. Following discussion, the Board directed Ms. Bartow to create a website and coordinate with legal counsel on specific requirements.

Adjournment Mr. Dickhoner discussed recent statutory requirements for District websites and the Boards engaged in general discussion regarding same. No Board action taken.

There being no further business to come before the Board, upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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


Raymond P. O'Sullivan (Jan 21, 2023 17:11 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 9th day of June, 2022.