

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NO. 1

Held: April 28, 2022, 10:30 a.m., held via Zoom Teleconference..

Attendance/Qualification The meeting referenced above was held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve, were in attendance:

Jon R. Lee
Jessica Brothers
Steve Rane

Also present for the District: K. Sean Allen, White, Bear, Ankele, Tanaka & Waldron, Attorneys at Law, District general counsel.

Director Qualification/Call to Order With a quorum of the Board participating, the Directors confirmed their qualification to serve, and the meeting was called to order.

Disclosure Matters Mr. Allen advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen reported that disclosures for those directors with 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. Allen noted that a quorum was present and 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda The Directors reviewed the agenda. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda.

Approval of Minutes

Mr. Allen presented the October 28, 2021 meeting minutes to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the minutes.

Construction Update

Mr. Lee informed the Board public improvement construction has been completed with the exception of Filing 2A landscape and Erie Parkway landscaping which is in the warranty period and awaiting final acceptance by the Town.

Approval/Ratification of
Public Improvement
Construction
Contract(s)/Change Orders

None.

Contract Bids and Awards,
Construction Budgets

None.

Financial Matters

Financial Statements and
Payables

Mr. Rane reviewed the financial statements dated March 31, 2021 with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the financial statements and payables.

2021 Audit

Mr. Rane reviewed the 2021 Audit with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously accepted the 2021 Audit, subject to a clean opinion.

General Matters

2022 Annual Administrative
Resolution

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

2022
Accounting/Construction
Management Renewal and
Rates

Mr. Rane discussed the 2022 accounting and construction management renewal and rates with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the renewals and rates.

Community Center
Construction Defect Claim
Update

Mr. Rane noted that additional contractors and subcontractors are being named to the Community Center Construction Defect Claim. There are experts reviewing the work that has been done and there is a potential for a February 2023 trial date.

Next Regular Meeting

The next regular meeting is scheduled for October 27, 2022.

Adjournment

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

The foregoing minutes were approved by the Board of Directors on October 27, 2022. The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Steve Kane

Secretary for the Meeting