

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 1 HELD JANUARY 17, 2024

A regular meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Wednesday, the 17th day of January, 2024 at 5:30 p.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Matthew Wasserman
Justin Guy Wright
Yuri Zubovski
Ahmed Hashem

Following discussion, upon motion duly made by Director Wasserman seconded by Director Hashem and, upon vote, unanimously carried, the absence of Director Martin was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.
Jeff Erb Esq.; Erb Law, LLC
Curtis Bourgouin; CliftonLarsonAllen LLP (for a portion of the meeting)
Nick Montalbano and Michael Kuykendall; Catellus Development Corporation (for a portion of the meeting)

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. Mr. Solin noted 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.

Following discussion, upon motion duly made by Director Wasserman, seconded by Director Hashem and, upon vote, unanimously carried, the Agenda was approved, as amended.

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Appointment of Interim Acting President: The Board discussed an appointment of Interim Acting President.

Following discussion, upon motion duly made by Director Wasserman, seconded by Director Hashem and, upon vote, unanimously carried, the Board appointed Director Wright as Interim Acting President

Developer Update:

Timnath Parkway Construction: Mr. Montalbano and Mr. Kuykendall provided an update to the Board on the status of the Timnath Parkway construction.

Lake Project: Mr. Montalbano and Mr. Kuykendall provided an update to the Board on the status of the lake project.

Pocket Parks: Mr. Montalbano and Mr. Kuykendall provided an update to the Board on the status of the pocket parks.

Community Garden: Mr. Montalbano and Mr. Kuykendall provided an update to the Board on the status of the community garden.

Railroad Crossing: Mr. Montalbano and Mr. Kuykendall provided an update to the Board on the status of the rail road crossing.

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

There were no finance matters.

LEGAL MATTERS 2024 Operations & Maintenance Fees: The Board discussed the 2024 Operations & Maintenance Fees. The Board directed Attorney Erb to draft a letter to the Town of Timnath regarding the Board's opposition to an increased fee until more of the promised community amenities are complete and access to the amenities is easily available from the community.

**CAPITAL
MATTERS**

There were no capital matters.

OTHER BUSINESS

Landscape Walk Punch List from PCS Group Inc.: The Board reviewed a landscape walk punch list from PCS Group Inc.

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Following discussion, upon motion duly made by Director Wright, seconded by Director Wasserman and, upon vote, unanimously carried, the Board approved the landscape walk punch list from PCS Group Inc.

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly made by, seconded by and, upon vote, unanimously carried, the meeting was adjourned at 7:20 p.m.

Respectfully submitted,

By: 
Secretary for the Meeting