

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
TIMNATH LAKES METROPOLITAN DISTRICT NO. 1
(THE “DISTRICT”)
HELD
APRIL 17, 2024**

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

ATTENDANCE

Directors In Attendance Were:

Jennifer Martin, President
Matthew Wasserman, Treasurer
Justin Wright, Secretary
Yuri Zubovski, Assistant Secretary

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; Catellus Development Corporation (for a portion of the meeting)

Lis Callahan; District Resident

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested 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 statute. It was noted by Attorney Erb that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

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ADMINISTRATIVE MATTERS

Confirmation of Meeting Location/Posting of Notice: 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. Following discussion, and upon motion duly made by Director Martin, seconded by Director Wasserman, and upon vote unanimously carried, the Board determined to conduct the meeting at the above-stated date, time and location, which is within 20 miles of the District. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Martin, seconded by Director Wasserman, and upon vote unanimously carried, the Board approved the Agenda, as amended, and excused the absence of Director Hashem.

Developer Update:

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

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

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

Railroad Crossing: Mr. Montalbano provided an update to the Board on the status of the railroad crossing.

Minutes of November 8, 2023 and January 17, 2024 Special Meetings: The Board reviewed the Minutes of the November 8, 2023 and January 17, 2024 Special Meetings.

Following review and discussion, upon motion duly made by Director Martin, seconded by Director Wasserman, and upon vote unanimously carried, the Board approved the Minutes.

PUBLIC COMMENTS

There were no public comments.

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FINANCIAL MATTERS

Unaudited Financial Statements and Cash Position: Mr. Bourgouin reviewed the unaudited Financial Statement for the period ending December 31, 2023 and Schedule of Cash Position for the period ending December 31, 2023 and updated as of March 31, 2024, with the Board.

Following discussion, upon motion duly made by Director Martin, seconded by Director Zubovski, and upon vote unanimously carried, the Board accepted the unaudited Financial Statement and Statement of Cash Position.

Service Agreement with Xpress Solutions, Inc.: The Board reviewed a Service Agreement for ACH services by and between the District and Xpress Solutions, Inc.

Following review and discussion, upon motion duly made by Director Martin, seconded by Director Wasserman, and upon vote unanimously carried, the Board ratified approval of the Service Agreement for ACH services by and between the District and Xpress Solutions, Inc.

LEGAL MATTERS

2024 Annual Administrative Resolution: The Board discussed the 2024 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Wasserman, seconded by Director Martin, and upon vote unanimously carried, the Board adopted the 2024 Annual Administrative Resolution subject to final legal review.

2024 Operations & Maintenance Fees: Attorney Erb discussed the status of the 2024 Operations & Maintenance Fees with the Board.

Rules and Regulation re: Basketball Backboard and Other Potential Changes: Attorney Erb discussed with the Board the changes to the District's Rules and Regulation re: Basketball Backboard and Other Potential Changes. No action was taken.

Property Inclusion: The Board deferred this matter.

Relocation of the Akin Lateral Irrigation Ditch: The Board deferred this matter..

Timnath Parkway: The Board discussed the status of Timnath Parkway.

Water Meter Resolution Options for Filing 6: The Board deferred this matter.

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OTHER BUSINESS **Landscape Cleanup, Residents' Mill Levy Questions, and Commercial Disclosures for new Purchasers**: The Board discussed the landscape cleanup, residents' mill levy questions, and commercial disclosures for new purchasers.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting