

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE YARROW GARDENS METROPOLITAN DISTRICT HELD JUNE 13, 2023

A Regular Meeting of the Board of Directors of the Yarrow Metropolitan District (referred to hereafter as the “District”) was convened on Tuesday, the 13<sup>th</sup> day of June, 2023, at 2:00 p.m. This District Board Meeting was held by teleconference without any individuals (neither District Representatives nor the general public) attending in person. The meeting was open to the public by teleconference.

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### ATTENDANCE

#### Directors In Attendance Were:

Jeffrey Seibold  
John “Jay” Garcia  
Shane Harris  
Jeanette Kelder  
Brooks Cannon

#### Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Jeffrey Erb, Esq. and Glory S. Schmidt, Esq.; Erb Law LLC.

Joy Tatton; Simmons & Wheeler, PC

Michael Lund and Andrew Wheeler; Piper Sandler (for a portion of the meeting)

Blake Hawkins and Laci Knowles; DA Davidson & Co. (For a portion of the meeting)

### PUBLIC COMMENTS

There were no public comments.

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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.

Ms. Ripko 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

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accordance with statute. Attorney Erb noted that Conflict of Interest Disclosure Statements were filed for all directors at least 72-hours before the meeting.

### ADMINISTRATIVE MATTERS

**Agenda:** Ms. Ripko distributed for the Board's review and approval, a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Seibold, seconded by Director Garcia and, upon vote, unanimously carried, the Agenda was approved, as presented.

**May 2, 2023 Election:** Mr. Erb confirmed that the Oaths of Office have been filed.

**Appointment of Officers:** Following discussion, upon motion duly made by Director Seibold, seconded by Director Garcia and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President	Brooks Cannon
Treasurer	Jeanette Kelder
Secretary	Peggy Ripko

**Minutes:** The Board reviewed the Minutes of the April 10, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Seibold, seconded by Director Garcia and, upon vote, unanimously carried, the Minutes from April 10, 2023 Regular Meeting were approved, as presented.

**2023 SDA Conference:** The Board entered into discussion regarding authorizing interested Board Members to attend the 2022 SDA Conference in Keystone on September 12, 13 and 14, 2023.

**TCW Risk Management Safety and Loss Prevention Grants:** The Board discussed the TCW Risk Management Safety and Loss Prevention Grants.

### FINANCIAL MATTERS

**Claims:** The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period ending May 31, 2023
Total	\$ 25,096.88

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Following discussion, upon motion duly made by Director Seibold, seconded by Director Cannon and, upon vote, unanimously carried, the Board ratified the payment of claims, as presented.

**Unaudited Financial Statements:** The Board reviewed the unaudited financial statements for the period ending March 31, 2023.

Following discussion, upon motion duly made by Director Seibold, seconded by Director Cannon and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2023, as presented.

**2022 Audit:** The 2022 Audit was not ready at this time.

**Refinancing Options:** The Board discussed refinancing options.

*Presentation by D.A. Davidson & Co.:* Ms. Knowles and Mr. Hawkins from D.A. Davidson provided a presentation regarding the potential refinancing of the District's bonds. Following the presentation, Ms. Knowles and Mr. Hawkins departed.

*Presentation by Piper Sandler & Co.:* Mr. Lund and Mr. Wheeler from Piper Sandler & Co. provided a presentation regarding the potential refinancing of the District's bonds. It was noted that the proposal will include Bonds and developer notes. Following the presentation, Mr. Lund and Mr. Wheeler departed.

**2024 Budget Preparation:** The Board discussed the preparation of the 2024 Budget.

Following discussion, upon motion duly made by Director Seibold, seconded by Director Kelder and, upon vote, unanimously carried, the Board approved appointment of the District Accountant to prepare the 2024 Budget, and set the date for the Budget Hearing to occur during the Regular Meeting on December 12, 2023

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**LEGAL MATTERS** There were no legal matters to discuss at this time.

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**COVENANTS, OPERATION AND MAINTENANCE MATTERS** **First Amendment to Pet Station Service Agreement between the District and Pet Scoop, Inc.:** The Board reviewed the First Amendment to Pet Station Service Agreement between the District and Pet Scoop, Inc. for pet waste services.

Following discussion, upon motion duly made by Director Cannon, seconded by Director Harris and, upon vote, unanimously carried, the Board ratified approval

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of the First Amendment to Pet Station Service Agreement between the District and Pet Scoop, Inc. for pet waste services.

**Agreement for Services between the District and Common Area Maintenance Services:** The Board reviewed the Agreement for Services between the District and Common Area Maintenance Services for parking sign installation. No action was taken at this time.

**Proposal from Landtech Contractors, LLC:** The Board reviewed the proposal from Landtech Contractors, LLC for plant material replacement and mulch.

Following discussion, upon motion duly made by Director Kelder, seconded by Director Harris and, upon vote, unanimously carried, the Board approved the proposal from Landtech Contractors, LLC for plant material replacement and mulch.


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**OTHER BUSINESS** Board Orientation.

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**ADJOURNMENT** There being no further business to come before the Board at this time, upon motion duly made by Director Cannon, seconded by Director Kelder and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:  \_\_\_\_\_  
Secretary for the Meeting