

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE YARROW GARDENS METROPOLITAN DISTRICT HELD DECEMBER 9, 2021

A special meeting of the Board of Directors of the Yarrow Metropolitan District (referred to hereafter as the “District”) was convened on Thursday, the 9th day of December, 2021, at 2:00 p.m. Due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in-person contact, 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.

ATTENDANCE

Directors In Attendance Were:

Gene Myers
Jeffrey Seibold
Stephen Myers
John “Jay” Garcia

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Seibold and, upon vote, unanimously carried, the absence of Director Rectanus was excused.

Also In Attendance Were:

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

Elizabeth Dauer, Esq.; Seter & Vander Wall, P.C.

John Simmons; Simmons & Wheeler, PC

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.

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. Attorney Dauer noted that Disclosure Statements have been filed for all directors. Director Garcia disclosed his employer is NT Builders LLC, an affiliate of the developer.

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ADMINISTRATIVE MATTERS **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 S. Myers, seconded by Director Seibold and, upon vote, unanimously carried the Agenda was approved, as amended.

Approval of Meeting Location: 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, upon motion duly made by Director S. Myers, seconded by Director Seibold and, upon vote, unanimously carried, the Board determined that this District Board Meeting would be held by teleconference and neither District Representatives nor the general public would attend in person. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Minutes: The Board reviewed the Minutes of the March 8, 2021 special meeting.

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Seibold and, upon vote, unanimously carried, the Minutes from March 8, 2021 special meeting was approved as presented.

Annual Administrative Resolution: Attorney Dauer reviewed Resolution No. 2021-12-01: Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Seibold, seconded by Director S. Myers and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-01: Annual Administrative Resolution. A copy of the Resolution is attached hereto and incorporated herein by this reference.

2022 Regular Meeting Dates: The Board entered into discussion regarding setting dates for 2022 Regular Meetings.

Following discussion, the Board determined to schedule Regular Meetings on March 8, June 14, and December 13, 2022. The Meetings will be held at 2:00 p.m., via teleconference.

District's Website: Ms. Ripko updated the Board on the status of the District's website.

PUBLIC COMMENTS

There were no public comments.

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FINANCIAL MATTERS

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

Fund	Period ending March 4, 2021	Period ending May 27, 2021	Period ending June 11, 2021	Period ending August 19, 2021
Total	\$ 9,379.31	\$ 10,496.69	\$ 5,296.23	\$ 5,756.31

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

Mr. Simmons further reviewed with the Board the payment of claims for the period ending December 31, 2021, totaling \$13,157.44.

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

Unaudited Financial Statements: Mr. Simmons reviewed with the Board the unaudited financial statements for the period ending July 31, 2021.

Following discussion, upon motion duly made by Director Garcia, seconded by Director S. Myers and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending July 31, 2021, as presented.

2020 Audit Representations Letter: The Board reviewed a 2020 Audit Representations Letter.

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Seibold and, upon vote, unanimously carried, the Board ratified approval of the execution of the 2020 Audit Representations Letter.

2021 Audit: The Board reviewed the proposal from Wipfli LLP to perform the 2021 Audit.

Following discussion, upon motion duly made by Director Garcia, seconded by Director S. Myers and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to perform the 2021 Audit, for an amount not to exceed \$5,500.

2021 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the

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District. No written objections were received prior to or at this public hearing. No public comments were received and the President closed the public hearing.

The Board determined that an amendment to the 2021 Budget was not necessary.

2022 Budget Hearing: The President opened the public hearing to consider the proposed 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Mr. Simmons reviewed the estimated 2021 expenditures and the proposed 2022 expenditures with the Board.

Following discussion, the Board considered the adoption of Resolution No. 2021-12-02 to Adopt the 2022 Budget and Appropriate Sums of Money (for the General Fund at 56.972 mills and the Debt Service Fund at 60.000 mills, for a total of 116.972 mills). Upon motion duly made by Director S. Myers, seconded by Director Garcia and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Jefferson County and the Division of Local Government not later than December 15, 2021. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Garcia and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2023 Budget Preparation: The Board discussed the preparation of the 2023 Budget.

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Garcia and, upon vote, unanimously carried, the Board approved

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appointment of the District Accountant to prepare the 2023 Budget, and set the date for the Budget Hearing to occur during the Regular Meeting on December 13, 2022.

LEGAL MATTERS **Election Resolution:** The Board discussed Resolution No. 2021-12-03; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Garcia and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-03; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Resolution Establishing Street, Alley and Parking Rules and Regulations on District Property: The Board reviewed a Resolution establishing Street, Alley and Parking Rules and Regulations on District Property.

Following discussion, upon motion duly made by Director Seibold, seconded by Director Garcia and, upon vote, unanimously carried, the Board adopted the Resolution establishing Street, Alley and Parking Rules and Regulations on District Property, subject to final legal review. The Board further approved added towing rules to the Resolution.

COVENANTS, OPERATION, AND MAINTENANCE MATTERS **Proposal from LandTech Landscape Maintenance for 2021-2022 Snow Removal Services:** The Board reviewed a proposal from LandTech Landscape Maintenance for 2021-2022 snow removal services.

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Garcia and, upon vote, unanimously carried, the Board ratified approval of the proposal from LandTech Landscape Maintenance for 2021-2022 snow removal services.

Proposal from LandTech Landscape Maintenance for 2022 Landscape Maintenance Services: The Board reviewed a proposal from LandTech Landscape Maintenance for 2022 landscape maintenance services.

Following discussion, upon motion duly made by Director S. Myers, seconded by Director Garcia and, upon vote, unanimously carried, the Board ratified approval of the proposal from LandTech Landscape Maintenance for 2022 landscape maintenance services.

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OTHER BUSINESS There were no other business matters.

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

Respectfully submitted,

By: 
Secretary for the Meeting