

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE YARROW GARDENS METROPOLITAN DISTRICT HELD FEBRUARY 13, 2024

A Special Meeting of the Board of Directors (referred to hereafter as “Board”) of the Yarrow Gardens Metropolitan District (referred to hereafter as the “District”) was convened on Tuesday, the 13th day of February, 2024, at 2:00 p.m. This District Board Meeting was held by teleconference. The meeting was open to the public by teleconference.

### **ATTENDANCE**

#### **Directors In Attendance Were:**

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

#### **Also In Attendance Were:**

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

Jeffrey Erb, Esq.; Erb Law LLC

Joy Tatton & Lucinda Gang; Simmons & Wheeler, PC

Michael Lund & Blaine Hawkins; Piper Sandler & Co.

### **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 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 reviewed with the Board the proposed agenda for the meeting.

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Following discussion, upon motion duly made by Director Cannon, seconded by Director Seibold and, upon vote, unanimously carried, the Board approved the agenda as presented.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Cannon seconded by Director Seibold, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://yarrowgardensmd.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the following physical location within the District's boundaries on a post within the Boundaries of the District.

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**PUBLIC COMMENT** There were no public comments.

### **FINANCIAL MATTERS**

**2024 Bond Refinance Update on Potential 2024 Bond Refinancing from Piper Sandler & Co.:** Mr. Lund provided an update to the Board on the potential 2024 Bond refinancing from Piper Sandler & Co.

The Board discussed potential interest rate changes in 2024 and the potential to wait until later in the year in the hopes that interest rates will drop and also to reduce the redemption premium on the current bonds.

The Board determined to revisit the refinancing mid-year.

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**OTHER BUSINESS** There was no other business to discuss.

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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 and seconded by Director Kelder, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By



Secretary for the Meeting

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## MINUTES OF THE STATUTORY ANNUAL MEETING OF THE YARROW GARDENS METROPOLITAN DISTRICT (THE “DISTRICT”) HELD DECEMBER 12, 2023

Pursuant to Section 32-1-903(6), C.R.S., a statutory annual meeting of the Yarrow Gardens Metropolitan District was convened on December 12, 2023, at 1:30 p.m., via video / telephone conference. The meeting was open to the public.

### **ATTENDANCE**

#### **Directors In Attendance Were:**

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

#### **Also In Attendance Were:**

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

Jeffrey Erb, Esq.; Erb Law LLC

Joy Tatton and Lucinda Gang; Simmons & Wheeler, PC

### **ANNUAL MEETING ITEMS**

**Confirmation of Posting of Annual Meeting Notice:** It was noted for the record that notice of the time, date and location of the annual meeting was duly posted on the District’s website and that no objections to the means of hosting the meeting by taxpaying electors within the District’s boundaries have been received.

**Presentation Regarding the Status of the Public Infrastructure Projects Within the District and Outstanding Bonds, as appropriate:** The District consultants presented information regarding the status of public infrastructure projects within the District.

**Unaudited Financial Statements, Including Year-to-Date Revenue and Expenditures of the District in Relation to its Adopted Budget, for the Calendar Year:** The District consultants presented the District’s Unaudited Financial Statements, including year-to-date revenue and expenditures of the District in relation to the District’s adopted budget, for the calendar year.

**Public Questions:** There was no public in attendance.


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### CONCLUSION

There being no further business, the statutory annual meeting was concluded.

Respectfully submitted,

By   
Secretary for the Annual Meeting