

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE YARROW GARDENS METROPOLITAN DISTRICT HELD OCTOBER 11, 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 Friday, the 11th day of August, 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
Shane Harris

Also In Attendance Were:

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

Jeffrey Erb, Esq. and Jillian Martin, Esq.; Erb Law LLC

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.

PUBLIC COMMENT

There were no public comments.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko reviewed with the Board the proposed agenda for the meeting.

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

LEGAL MATTERS

EXECUTIVE SESSION: Following discussion, a motion was made by Director Cannon, seconded by Director Harris and unanimously carried to go into Executive Session at 2:11 p.m. pursuant to Section 24-6-402(4)(b), C.R.S., for the purpose of conferring with legal counsel on specific legal questions related to potential

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refinancing of 2018 A and B bonds and outstanding advances owed to TH Yarrow Gardens, LLC, and to determine positions relative to negotiations and to instruct negotiators related to outstanding advances owed to TH Yarrow Gardens, LLC.

RETURN TO OPEN PUBLIC MEETING: Following discussion, a motion was made by Director Harris, seconded by Director Cannon and unanimously carried, the Board came out of Executive Session at 2:45 p.m.

**COVENANTS,
OPERATION, AND
MAINTENANCE
MATTERS**

Snow Removal Services: The Board discussed Snow Removal Services and the scope of areas for removal, which does not include aprons at each residence.

Following discussion, upon motion duly made by Director Cannon, seconded by Director Harris and, upon vote, unanimously carried, the Board approved the Snow Removal Services.


OTHER BUSINESS

The Board deferred discussion regarding parking issues.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Harris and seconded by Director Cannon, upon vote, unanimously carried, the meeting was adjourned at 2:50 p.m.

Respectfully submitted,

By  _____
Secretary for the Meeting