

MINUTES OF THE JOINT REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF

TRAILS AT CROWFOOT METROPOLITAN DISTRICT
NOS. 1-3

Held: Thursday, October 27, 2022, at 4:00 p.m.

This meeting was held via teleconference.

Attendance

The Joint Regular meeting of the Boards of Directors of the Trails at Crowfoot Metropolitan District Nos. 1-3 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

District No. 1:

Sarah Hunsche
Lauren Pennetti
Christian Matt Janke
Corey Elliott
Christopher Elliott

District Nos. 2 & 3

Sarah Hunsche
Corey Elliott
Christian Matt Janke
Christopher Elliott

Director Matthew Cavanaugh was absent. All absences are deemed excused unless otherwise noted in these minutes

Also present: Kristin B. Tompkins, Esq. and Megan J. Murphy, Esq. White Bear Ankele Tanaka & Waldron, District General Counsel; Ashley B. Frisbie and Dan J. Cordova, White Bear Ankele Tanaka & Waldron, District Management; John Wojnarowski and Gigi Pangindian, CliftonLarsonAllen LLP, District Accountant.

Call to Order

It was noted that a quorum of the Boards were present and the meeting was called to order.

Combined Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Conflict of Interest Disclosures

Ms. Frisbie advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Frisbie reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Frisbie inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Agenda

Ms. Frisbie presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Ms. Frisbie reviewed the items on the consent agenda with the Boards. Ms. Frisbie advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved and/or ratified.

- Minutes from August 25, 2022 Regular Meeting;
- 2021 Annual Report;
- Addendum No. 2 to Independent Contractor Agreement with Environmental Landworks Company, Inc. for Landscape Maintenance Services (Detention Pond Cleanup Work) (District No. 3);
- Independent Contractor Agreement with Environmental Landworks Company, Inc. for Snow Removal Services (District No. 3); and
- License Agreement and Limited Release of Liability (Tract DD, Trails at Crowfoot Filing No. 1) by and between District No. 3 and HR935, LLC

Management Matters

Consider Adoption of Resolution Regarding

Mr. Cordova presented the Resolution Regarding Acquisition of Public Improvements (Pool) pursuant to the Second Amended

Acquisition of Public Improvements (Pool) pursuant to the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC (District No. 3)

and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC to the Board of District No. 3, noting that there are remaining punchlist items, as indicated on the Engineer's Certification. It was noted that the Assignment and Indemnification Agreement is included as Exhibit E of the Resolution Regarding Acquisition of Public Improvements (Pool). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution and approved the associated Bill of Sale and Special Warranty Deed.

Consider Termination of License and Facilities Management Agreement for Pool and Related Facilities by and between District No. 3 and HR935, LLC

Ms. Frisbie recommended that the Board of District No. 3 consider termination of the License and Facilities Management Agreement for Pool and Related Facilities by and between District No. 3 and HR935, LLC in conjunction with acceptance of the public improvements. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved termination of the agreement.

Discuss Status of Conveyance of Landscaping Improvements (Filing Nos. 2 and 3)

Mr. Cordova provided the Boards with an update on the status the conveyance of landscaping improvements with the Boards, noting that there are still a few outstanding punchlist items that will need to be resolved prior to conveyance.

Review and Consider Approval of Proposal for 2023 Landscape Maintenance Services

Mr. Cordova presented the proposals received for 2023 Landscape Maintenance Services to the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the proposal from Environmental Landworks Company, Inc. for 2023 landscape maintenance services.

Discuss Holiday Lighting

The Boards reviewed the proposal from Environmental Landworks Company, Inc. for holiday lighting. Following discussion, the Boards directed staff to request that Environmental Landworks Company, Inc. modify their proposal to add lighting at the pool and garland/wreaths on the monuments, and to request a proposal from Denver Christmas Light Installers for the same scope.

Consider Approval of Independent Contractor Agreement with Front Range Recreation, Inc. for 2023 Pool Management Services

Ms. Frisbie presented the Board of District No. 3 with the proposal from Front Range Recreation, Inc. for 2023 Pool Management Services. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the agreement.

Consider Approval of Proposal for Pool Deck

Ms. Frisbie engaged in discussion with the Boards regarding pool deck patio umbrellas, noting that a proposal was received from a

Patio Umbrellas vendor that Front Range Recreation, Inc. utilizes; however, due to the high cost of the proposal, Ms. Frisbie recommended that additional proposals be solicited. The Boards deferred approval and directed staff to obtain additional proposals for pool deck patio umbrellas.

Update on Social Committee Matters Ms. Frisbie provided an the Boards with an update on Social Committee matters, noting that Director Pennetti has resigned from the Social Committee. The first Social Committee event (Diwali celebration) was held on October 22, 2022. Director Pennetti indicated that there were a lot of residents in attendance, and it appeared to be a success. The next event is scheduled for this evening (Trunk-or-Treat).

Ms. Frisbie informed the Boards that the Social Committee has requested to utilize a small amount of storage space at the pool building for supplies. Following discussion, the Boards approved the request and determined that management would continue to oversee access to the storage area.

Ms. Frisbie discussed the process for approval of flyers and email blasts for each Social Committee event. Following discussion, the Board of District No. 3 authorized management to review and approve these administrative-type matters for the Social Committee.

Consider Approval of 2022/2023 Social Committee Budget The Board determined to approve this as part of the overall 2023 Budget approval.

Discuss Social Committee Expenditures Ms. Frisbie reported that the Social Committee members are currently utilizing their personal funds to purchase items for the events and then submitting a reimbursement request. Director Chris Elliott indicated that he wants to ensure reimbursement checks are prepared and provided back to the Social Committee members within 30 days of the reimbursement request. Ms. Frisbie noted that management will track the reimbursements to ensure they are within budget and will forward to CliftonLarsonAllen LLP for processing.

Other Management Matters None.

Legal Matters

Consider Adoption of 2023 Joint Annual Administrative Resolution Ms. Frisbie presented the 2023 Joint Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the

resolution.

Consider Approval of
Renewal of Property and
Liability Coverage, Workers
Compensation Coverage,
and SDA Membership

Ms. Frisbie presented the Property Liability Schedule and Limits to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the schedule, workers compensation coverage, and renewal of the SDA membership for 2023. The Board of District No. 3 determined to add \$2,000,000 in excess liability coverage for 2023.

Consider Adoption of Joint
Resolution Calling May
2023 Election

Ms. Frisbie presented the Joint Resolution Calling May 2023 Election to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution and determined to designate the Districts' website as the second method of providing notice of the call for nominations.

Consider Approval of
Second Amendments to
Funding and
Reimbursement Agreement
with HR935, LLC

Ms. Murphy presented the Second Amendments to the Funding and Reimbursement Agreements with HR935, LLC to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the amendments, subject to final review by legal counsel and Director Hunsche.

Consider Approval of
Temporary Access
Easement and Maintenance
Agreement (Snow Removal)
with KB Home Colorado
Inc. (District No. 3)

Ms. Murphy presented the Temporary Access Easement and Maintenance Agreement (Snow Removal) with KB Home Colorado Inc. to the Board of District No. 3 for consideration. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the agreement, subject to review by legal counsel.

Other Legal Matters

None.

Financial Matters

Consider Approval of Claims

Ms. Pangindian presented the Board of District No. 3 with the claims, in the amount of \$90,105.76. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously ratified the claims.

Consider Acceptance of
Unaudited Financial
Statements

Mr. Wojnarowski presented the Board of District No. 3 with the unaudited financial statements, as of September 30, 2022. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously accepted the unaudited financial statements.

Consider Approval of Letter to Town of Parker Regarding Mill Levy Adjustment pursuant to Service Plans

Ms. Murphy informed the Boards that the Districts will be providing the Town of Parker with notice regarding the Mill Levy adjustment, pursuant to the Districts' Service Plans. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the letter, subject to review by legal counsel.

Conduct 2022 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2022 Budget

The public hearing on the 2022 Budget Amendment for District No. 3 was opened. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Wojnarowski reviewed the 2022 Budget Amendment with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$211,000, the Special Revenue Fund to \$235,000, and the Debt Service Fund to \$1,432,709.

Conduct Public Hearing on 2023 Budget and Consider Adoption of Resolution Adopting 2023 Budget, Imposing Mill Levy and Appropriating Funds

The public hearings on the proposed 2023 Budgets were opened. Ms. Murphy noted that notice of the public hearings were provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearings were closed.

Mr. Wojnarowski reviewed the proposed 2023 Budgets with the Boards.

Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 and 2 unanimously adopted the resolutions adopting the 2023 Budget, appropriating funds therefor and certifying mills, subject to final review of the mill levies by legal counsel, the Districts' accountant, and Director Hunsche, and subject to receipt of the final assessed valuations.

Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying mills, subject to final review of the mill levies by legal counsel, the District's accountant, and Director Hunsche, subject to finalization of individual line items as discussed, and subject to receipt of the final assessed valuation.

The Boards directed legal counsel and the District's accountant to certify the mill levies by December 15, 2022 and to file the 2023 Budgets by January 30, 2023.

Other Financial Matters None.

Other Business

Discuss November 24, 2022 The Boards engaged in discussion regarding the November 24, 2022 meeting, as it will fall on the Thanksgiving holiday. Regular Meeting Following discussion, the Board determined to cancel the November 24, 2022 meeting and to reschedule for another day in November.

Adjourn There being no further business to come before the Boards, upon a motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Corey Elliott
Corey Elliott (Nov 22, 2022 17:13 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 21st day of November, 2022.