

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

TRAILS AT CROWFOOT METROPOLITAN DISTRICT
NOS. 1-3

Held: Thursday, June 27, 2024, 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
Christian Matt Janke
Zachary Burgeson

District No. 2:

Sarah Hunsche
Corey Elliott
Christian Matt Janke
Lauren Pennetti

District No. 3:

Sarah Hunsche
Corey Elliott
Christian Matt Janke

Director Christopher Elliott (District Nos. 1-3) and Director Matthew Cavanaugh (District No. 3) were absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: Kristin J. Bowers, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Ashley B. Frisbie and Dan J. Cordova, White Bear Ankele Tanaka & Waldron, District Management; Cathee Sutton, CliftonLarsonAllen LLP, District Accountant; and Jennifer Thomas and staff member, Front Range Recreation, Inc. ("FRR") (*for a portion*).

Call to Order

It was noted that a quorum of the Boards was 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 April 29, 2024 Special Meeting;
- First Addendum to Independent Contractor Agreement with Environmental Landworks Company, Inc. (“ELCI”) for Landscape Maintenance Services (Irrigation Repair Work) (\$14,342.95) (District No. 3);
- Second Addendum to Independent Contractor Agreement with ELCI for Landscape Maintenance Services (Irrigation Repair Work) (\$540.30) (District No. 3);

- Third Addendum to Independent Contractor Agreement with ELCI for Landscape Maintenance Services (Irrigation Repair Work) (\$3,681.23) (District No. 3);
- Contract with Heatherly Creative, LLC for Website Accessibility & Remediation Services; and
- Modification of Pool Operational Hours on July 4, 2024 (6:00 p.m. Closing Time).

Management Matters

Update on Pool Operations

Ms. Thomas provided the Boards with an update on pool operations, noting that there were a few hiccups at the beginning of the season; however, things have been running more smoothly recently. Ms. Thomas reported that 13 umbrellas have been damaged and inquired as to if the Boards would like to purchase some more for the July 4th holiday week. The Boards discussed umbrella options, including the use of a local vendor, such as The Home Depot or Lowe’s Home Improvement, for cost-effectiveness and convenience. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously authorized the purchase of umbrellas from a local vendor, in an amount not to exceed \$600, subject to confirmation from Director Pennetti after a visual inspection.

Discuss Pool Furniture

Ms. Frisbie informed the Boards that management has received a few requests for additional pool furniture. Director Pennetti noted that there appears to be adequate furniture for the number of residents who utilize the pool on a normal day. Following discussion, the Boards determined to defer the purchase of additional pool furniture at this time but will continue to monitor the situation.

Consider Approval of Proposal for Lane Line Storage Reel

Ms. Frisbie reported that FRR has requested that the Boards consider the approval of the purchase of a lane line storage reel, noting that the lane lines are currently being stored on the floor in the lifeguard room. Following discussion, the Boards determined to defer this matter and directed staff to review the June 2024 financial statements to determine if there are available funds.

Update on Landscape Maintenance

Mr. Cordova provided the Boards with an update on landscape maintenance operations, noting that ECLI is providing regular summer services and has confirmed that all irrigation taps are functioning.

Director Pennetti noted that the native mow has been completed in the area behind her home, but not up against the fence.

Director Burgeson noted that the repair work that DINS performed to a drainage area near the mailbox looks incomplete.

Director Burgeson reported that the playgrounds were recently vandalized by graffiti and inquired as to whether there is an additional security measure that can be considered. The Boards discussed options related to lighting, cameras and signage. No Board action was taken at this time.

Director Cavanaugh reported that ELCI has been onsite replacing dead plant material and other items at the larger park and sports field. They will continue working into July until all items have been replaced.

Mr. Cordova reported that mosquito control was recently completed by The Cutting Edge Landscaping, Inc., noting that the contractor inadvertently completed the work without prior approval from the District.

Update on Status of
Conveyance of Landscaping
Improvements

Mr. Cordova provided the Boards with an update on the status of conveyance of landscaping improvements, noting that the District has provided DR Horton with formal notice of the remaining punchlist items, including drainage issues and dead trees in the park.

Discuss Prairie Dog
Mitigation

Ms. Frisbie informed the Boards that management received a complaint from a property owner whose home backs up to the native area along Crowfoot Valley Road, near Pinery Parkway, regarding prairie dogs in the open space, noting that one was recently found in their backyard. Ms. Frisbie noted that, at this time, this is the only complaint the District has received about prairie dogs. The Boards discussed prairie dog mitigation options, including potential relocation. It was noted that relocation is very expensive, has a high mortality rate, and it is difficult to find locations for the relocation. It was noted that residents living near native areas should expect some level of nature and wildlife. Following discussion, the Boards determined not to take any action at this time.

Discuss Holiday Lighting
Services

The Boards discussed holiday lighting services for the 2024 holiday season. Following discussion, the Boards directed management to work with Keesen Landscape Management, Inc. on expanding the scope of work, to include lighting at the monuments near the community entrance on Bayou Gulch, to be congruent with the pool monument lighting.

Update on Social
Committee Matters
*Discuss and Consider
Approval of Little Free
Library Installation*

Mr. Cordova informed the Boards that the Social Committee has requested to install two little libraries in the community: one at the park near Shasta Daisy and Scarlet Sage Avenue, and one at the park

near Shasta Daisy and Hop Clover Street. It was noted that this expenditure will come out of the Social Committee budget. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved installation of two little libraries.

*Discuss and Consider
Approval of Movie
Licensing for Social
Committee*

Mr. Cordova informed the Boards that the Social Committee has requested to have a movie event at the pool on August 17, which will require a license to screen the movie. It is anticipated that the movie shown will be Over the Hedge and the event will occur after-hours (8:00-10:30 p.m.). Mr. Cordova noted that FRR has confirmed that they are able to staff the extended hours. Mr. Cordova noted that all expenditures for this event will come out of the Social Committee budget. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the movie event and a movie license for the same.

*Discuss and Consider
Approval of Purchase of
Supply Storage Container*

Mr. Cordova informed the Boards that the Social Committee has requested additional storage space for their supplies and presented the Boards with a proposal for a supply storage container, noting that a padlock will also need to be purchased. Mr. Cordova recommended that this expenditure be utilized from the District's Special Revenue Fund. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the purchase of a supply storage container, in an amount not to exceed \$800.

*Discuss Request from Social
Committee for Installation
of Bulletin Board by Pool
Gate*

Ms. Frisbie informed the Boards that the Social Committee has requested that the District install a bulletin board near the pool gate to provide notice of community events. The Boards discussed location options as well as the need for physical postings, as all communications are currently being provided electronically. Director Burgeson volunteered to solicit some community feedback on this matter. Following discussion, the Boards determined to defer this matter.

Other Management Matters

None.

Legal Matters

Consider Adoption of
Resolution Adopting a
Digital Accessibility Policy
and Designating a
Compliance Officer

Ms. Frisbie presented the Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Other Legal Matters

None.

Financial Matters

Consider Approval of Claims

Ms. Sutton presented the Boards with the claims, in the amount of \$186,094.97. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the claims.

Consider Acceptance of Schedule of Cash Position

Ms. Sutton presented the Boards with the schedule of cash position. Director Hunsche inquired as to if the Trails at Crowfoot Master Owner’s Association, Inc. has been sending funds to the District, per the agreement. Ms. Sutton confirmed that was accurate. Following discussion, upon a motion duly made and seconded, the Boards unanimously accepted the schedule of cash position.

Consider Adoption of the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC (District No. 3)

Ms. Sutton presented the Resolution Regarding the Acceptance of District Eligible Costs for Public Improvements pursuant to the Seconded Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC to the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution, accepting \$2,548,244.69 of Certified District Eligible Costs.

Discuss Status of 2023 Audit (District No. 3)

Ms. Sutton provided the Boards with an update on the status of the 2023 Audit for District No. 3, noting that a draft of the audit is anticipated to be available for the July meeting; however, she is anticipating that an extension will be required as a result of the change in auditors.

Other Financial Matters

None.

Bond Matters (District No. 3)

Discuss the Status of 2024 Bond Issuance

Ms. Bowers provided the Boards with an update on the status of the bond issuance for District No. 3, noting that the transaction is moving forward, with closing currently anticipated in early August.

Ratification of Engagement Letter with Crews & Associates, Inc. for Municipal Advisory Services

Ms. Bowers presented the Board of District No. 3 with the Engagement Letter from Crews & Associates, Inc. for municipal advisory services. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously ratified the engagement.

Ratification of Engagement Letter with Peak Economics

Ms. Bowers presented the Board of District No. 3 with the Engagement Letter from Peak Economics Research & Consulting

Research & Consulting LLC for Market Study LLC for the market study. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously ratified the engagement.

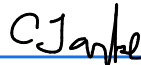
Ratification of Engagement Letter with King & Associates Inc. for Commercial Market Study Ms. Bowers presented the Board of District No. 3 with the Engagement Letter with King & Associates Inc. for the commercial market study. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously ratified the engagement.

Other Bond Matters None.

Other Business None.

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.



Christian Janke (Jul 30, 2024 08:28 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 25th day of July, 2024.