

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF COALTON METROPOLITAN DISTRICT AND SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT

HELD
December 2, 2021

The Board of Directors of Coalton Metropolitan District and the Board of Directors of Subdistrict No. 1 of the Coalton Metropolitan District held a special meeting, open to the public, via videoconference, at 2:30 p.m. Notice of the meeting has been posted on the District's website.

<u>ATTENDANCE</u>	<p><u>Directors in Attendance:</u> Kristopher Barnes Gary Rohr Karen Bennett James O'Malley Vacancy</p> <p><u>Also, in Attendance:</u> Jack Rohr, Resolute; Alan Pogue, Esq. Icenogle Seaver Pogue, P.C.; Brendan Campbell and Traci Kaminski, Pinnacle Consulting Group, Inc.; Scott Chomiak, KUH; Angela Elliott and Cathy Baldwin, Teleos Management Services.</p>
<u>CALL MEETING TO ORDER</u>	The meetings of the District and Subdistrict were called to order by Director Barnes at 2:36 p.m., noting that a quorum was present. Each of the Directors confirmed their qualifications to service on the Boards of the District and Subdistrict.
<u>MEETING NOTICE</u>	Ms. Elliott noted that Notice of the Special Board Meeting had been properly posted on the District and Subdistrict's joint website. The notice also included the agenda items.
<u>CONFLICT OF INTEREST DISCLOSURE</u>	Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's office and with the District's Board. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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<u>AGENDA</u>	<p>The Boards considered the Agenda. Upon motion duly made by Director O'Malley, seconded by Director G. Rohr, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approve the agenda, as presented.</p>
<u>BOARD RESIGNATIONS AND APPOINTMENTS</u>	<p>The Board acknowledged and accepted the resignation of Jennifer Heede. The Board considered the appointment of vacancy to the Board of Directors for Coalton Metropolitan District and Subdistrict No. 1 of the Coalton Metropolitan District. Mr. Pogue reviewed the open Board position and answered questions. Mr. Barnes recommended Jack Rohr to fill the vacancy. Upon motion duly made by Director O'Malley, seconded by Director G. Rohr, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to appoint Jack Rohr to the Board as the Assistant Secretary.</p>
<u>PUBLIC COMMENT</u>	None
	Convene as the Board of Directors of the Coalton Metropolitan District
<u>MINUTES</u>	<p>The Board reviewed the minutes of the December 10, 2020 meeting. Upon motion duly made by Director O'Malley, seconded by Director G. Rohr, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approve the minutes of the December 10, 2020 meeting.</p>
<u>LEGAL ITEMS</u>	<p><u>2022 Annual Administrative Matters Resolution</u>: Mr. Pogue reviewed with the Board the 2022 Annual Administrative Matters Resolution and answered questions. Upon motion duly made by Director O'Malley, seconded by Director G. Rohr, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approve the 2022 Annual Administrative Matters Resolution.</p> <p><u>2022 Election Resolution</u>: Mr. Pogue reviewed with the Board the 2022 Election Resolution and answered questions. Upon motion duly made by Director O'Malley, seconded by Director Rohr, and upon vote, unanimously carried it was</p> <p style="text-align: center;">RESOLVED to approve the 2022 Election Resolution.</p> <p><u>2022 Meeting Resolution</u>: Mr. Pogue reviewed with the Board the 2022 Meeting Resolution and answered questions. Upon motion duly</p>

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made by Director O'Malley, seconded by Director G. Rohr, and upon vote, unanimously carried, it was

RESOLVED to approved the 2022 Meeting Resolution.

Ratification of Teleos Management Contract: Ms. Elliott reviewed with the Board the Ratification of Teleos Management Contract and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried, it was

RESOLVED to ratify the Teleos Management Contract.

Consider Approval of Intergovernmental Agreement Concerning Allocation of Debt and Debt Mill Levy Authority with the Subdistrict. Mr. Pogue reviewed with the Board and recommended to table the discussion pursuant to other decisions below.

First Amendment to 2021 Funding and Reimbursement Agreement between the District and Rock Creek Development, Inc., and the Refunding of 2021 Note and Issuance of a new Subordinate Promissory Note to Rock Creek Development, Inc. for Operations and Maintenance Advances: Mr. Pogue reviewed with the Board the Funding and Reimbursement Agreement and the Refunding of 2021 Note and Issuance of a new Subordinate Promissory Note and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried it was

RESOLVED to approve the First Amendment to 2021 Funding and Reimbursement Agreement between the District and Rock Creek Development, Inc., and the Refunding of 2021 Note and Issuance of a new Subordinate Promissory Note to Rock Creek Development, Inc. for Operations and Maintenance Advances.

First Amendment to Improvement Acquisition and Reimbursement Agreement with Rock Creek Development, Inc.: Mr. Pogue reviewed with the Board the Improvement Acquisition and Reimbursement Agreement and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried it was

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	<p>RESOLVED to approve the First Amendment to Improvement Acquisition and Reimbursement Agreement with Rock Creek Development, Inc.</p>
<p><u>CLAIMS PRESENTED FOR PAYMENT</u></p>	<p>Mr. Campbell presented the Check Detail Report dated November 26, 2020 through November 30, 2021 detailing payments to be ratified in the amount of \$73,037.67. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried, it was</p> <p>RESOLVED to ratify the Check Detail Report dated calendar year 2021 detailing payments to be ratified in the amount of \$73,037.67.</p>
<p><u>FINANCIAL REPORT</u></p>	<p>Mr. Campbell reviewed the September 30, 2021 unaudited Financial Statement with the Board and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried, it was</p> <p>RESOLVED to accept the September 30, 2021` unaudited financials as presented.</p>
<p><u>2022 PROPOSED BUDGET HEARING</u></p>	<p>Director Barnes opened the 2021 Budget Hearing for Coalton Metropolitan District. Mr. Campbell reported that notice of the budgets had been published in the Boulder Daily Camera in accordance with State budget law. Mr. Campbell reviewed the budget in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The District's budgets by fund are as follows:</p> <p>General Fund Expenditures \$77,728 Mill levy is 50.000 mills.</p> <p>There being no public input, the public hearing portion of the budget was closed. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried it was</p> <p>RESOLVED to approve the Resolution to Adopt the 2022 budget, set the mill levy, appropriated budgeted funds upon final certification of value being received by the County of Boulder on or before December 15, 2021, and approve all other documents related to the 2021 budget. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed value.</p>
<p><u>DISTRICT MANAGER ITEMS</u></p>	<p><u>2021 O&M Service Agreements:</u> Ms. Elliott reviewed with the Board the 2022 O&M Service Agreements. Upon motion duly made by</p>

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	<p>Director Rohr, seconded by Director O'Malley, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approve the following Contracts/Agreements as presented:</p> <ul style="list-style-type: none"> i. BrightView for snow removal ii. A-1 Chip Seal for Autrey Drive repairs (if applicable in 2022) iii. Website to be tabled until December, 2022.
	<p style="text-align: center;">Adjourn as the Board of Directors for the Coalton Metropolitan District and Convene as the Board of Directors for Subdistrict No. 1 of the Coalton Metropolitan District.</p>
<p><u>MINUTES</u></p>	<p>The Board reviewed the minutes of the December 10, 2020 meeting. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approve the minutes of the December 10, 2020 meeting.</p>
<p><u>LEGAL ITEMS</u></p>	<p><u>2022 Annual Administrative Matters Resolution</u>: Mr. Pogue reviewed with the Board the 2022 Annual Administrative Matters Resolution and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approve the 2022 Annual Administrative Matters Resolution.</p> <p><u>2022 Meeting Resolution</u>: Mr. Pogue reviewed with the Board the 2022 Meeting Resolution and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approved the 2022 Meeting Resolution.</p> <p><u>Ratification of Teleos Management Contract</u>: Ms. Elliott reviewed with the Board the Ratification of Teleos Management Contract and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director Bennett, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to ratify the Teleos Management Contract.</p> <p><u>Intergovernmental Agreement Concerning Allocation of Debt and Debt Mill Levy Authority with the District</u>: Mr. Pogue reviews with the Board the Intergovernmental Agreement Concerning Allocation</p>

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	<p>of Debt and Debt Mill Levy and answered questions. Recommendation is to table until further notice.</p> <p><u>2022 Funding and Reimbursement Agreement between the District and Superior Shore Townhomes, LLC and Issuance of a 2022 Subordinate Note for Operational and Maintenance Advances</u>: Mr. Pogue reviewed with the Board the 2022 Funding and Reimbursement Agreement between the District and Superior Shore Townhomes, LLC and Issuance of a 2022 Subordinate Note for Operational and Maintenance Advances and answered questions. Upon motion duly made by Director G. Rohr, seconded by Director Bennett, and upon vote, unanimously carried, it was</p> <p style="text-align: center;">RESOLVED to approve the 2022 Funding and Reimbursement Agreement between the District and Superior Shore Townhomes, LLC and Issuance of a 2022 Subordinate Note for Operational and Maintenance Advances.</p> <p><u>Improvement Acquisition, Advance and Reimbursement Agreement with Superior Shore Townhomes, LLC and Issuance of Subordinate Note for Capital Costs</u>: Mr. Pogue reviewed with the Board the Improvement Acquisition, Advance and Reimbursement Agreement with Superior Shore Townhomes, LLC and Issuance of Subordinate Note for Capital Costs and answered questions. Recommendation is to table until further notice.</p>
<p><u>2021 AMENDED BUDGET HEARING</u></p>	<p>Director Barnes opened the 2021 Amended Budget Hearing for Coalton Metropolitan Subdistrict No. 1. Mr. Campbell reported that notice of the budget had been published in the Boulder Daily Camera in accordance with State budget law. Mr. Campbell reviewed the proposed amended budgets and answered questions. The 2021 budget is to be amended as follows:</p> <p>General Fund Expenditures: \$21,936</p> <p>There being no public input, the public hearing portion of the budget was closed. Upon motion duly made by Director G. Rohr, seconded by Director O'Malley.</p> <p style="text-align: center;">RESOLVED to approved the Resolution to Adopt the Amended 2021 General Fund Budget for Coalton Metropolitan Subdistrict No. 1, and appropriated budgeted funds.</p>
<p><u>2022 PROPOSED BUDGET HEARING</u></p>	<p>Director Barnes opened the 2022 Budget Hearing for Coalton Metropolitan Subdistrict No. 1. Mr. Campbell reported that notice of</p>

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	<p>the budget had been published in the Boulder Daily Camera in accordance with State budget law. Mr. Campbell reviewed the budget in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The District's budget by fund are as follows:</p> <p>General Fund Expenditures \$85,392 Mill levy is 33.600 mills.</p> <p>There being no public input, the public hearing portion of the budget was closed. A motion to approve the 2022 Budget as presented including the adoption of operations and maintenance fee resolution establishing a monthly charge of \$77 and a one-time fee of \$800 payable at closing by the homeowner. Resolution acknowledging passing through city water and related cost to individual owners. Upon motion duly made by Director G. Rohr, seconded by Director Bennett, and upon vote, unanimously carried, it was</p> <p>RESOLVED to approve the Resolution to Adopt the 2022 budget, set the mill levy, appropriate budgeted funds upon final certification of value being received by the County of Boulder on or before December 15, 2021, and approve all other documents related to the 2022 budget. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed value.</p>
<p><u>DISTRICT MANAGER ITEMS</u></p>	<p><u>2022 O&M Service Agreements</u>: Ms. Elliott discussed she had not received final O&M Agreements. Mr. Chomiak noted that the snow and landscape contracts will be between KUH and BrightView.</p> <ul style="list-style-type: none"> i. BrightView for snow removal ii. BrightView for landscape maintenance iii. Website to be tabled until December, 2022.
<p><u>ADJOURNMENT</u></p>	<p>There being no further business to come before the Board, the meetings adjourned at 3:46 p.m.</p>

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

Respectfully Submitted,

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Angela Elliott, Recording Secretary