

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

KARL'S FARM METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, May 19, 2021 at 2:30 p.m. via teleconference.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference.

Attendance

The joint special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

David Goldberg
Daniel Frank
Marc Cooper
Richard Frank

Director Shoflick was absent and excused.

Also present were George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Cathleen Hamilton, Simmons & Wheeler PC, District Accountant.

Call to Order

Director Goldberg noted that a quorum of the Boards was present and called the meeting to order.

**Declaration
Quorum/Director
Qualifications**

of Mr. Rowley 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. Mr. Rowley 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.

Combined Meetings

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.

Approval of Agenda

Mr. Rowley reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the agenda as amended.

Public Comment

None.

Consent Agenda

The Boards reviewed the items on the consent agenda. Mr. Rowley 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 requested to be removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously ratified, approved and/or adopted:

- October 21, 2021 Joint Special Minutes
- Resolution Designating the Districts' 24-Hour Posting Location

Legal Matters

Discuss District Website

The Boards engaged in general discussion regarding a District Website. Following discussion, upon a motion duly made and seconded, the Boards directed Director Goldberg to obtain a proposal for website design and maintenance to compare to the proposal from Heatherly Creative and authorized Director Goldberg and Director D. Frank to approve engagement.

Consider Acceptance of District Eligible Costs/Adoption of Resolution Accepting Public Improvement Costs (District No. 2)

Mr. Rowley reviewed the Resolution Accepting Public Improvement Costs for District No. 2 with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously accepted the Resolution Accepting Public Improvement Costs.

Consider Ratification of the Lot Finish Improvement Agreement (District No. 2)

Mr. Rowley reviewed the Lot Finish Improvement Agreement with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously ratified the agreement.

Consider Ratification of the First Amendment to the Amended and Restated Offsite Improvement Agreement (District No. 2) Mr. Rowley reviewed the First Amendment to the Amended and Restated Offsite Improvement Agreement with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously ratified the agreement.

Consider Approval of 2020 Consolidated Annual Report Mr. Rowley reviewed the 2020 Annual Report with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2020 Consolidated Annual Report.

Discussion of Issuing Bonds from District No. 3 The Board of District No. 3 engaged in general discussion regarding the issuance of general obligation debt. No action taken.

Other Legal Matters None.

Financial Matters

Consider Approval of Unaudited Financial Statements/Payment of Claims (District No. 1) Ms. Hamilton reviewed the claims listing with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the payment of claims in the amount of \$125,407.95.

Consider Ratification of the 2020 Audit Exemptions (District Nos. 2 & 3) Ms. Hamilton reviewed the 2020 Audit Exemption with the Boards from District Nos. 2 & 3. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the 2020 Audit Exemptions.

Approve and Ratify Bond Requisitions 7, 8, and 9 (District No. 2) Ms. Hamilton reviewed Bond Requisition Nos. 7, 8, and 9 with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously ratified Bond Requisition Nos. 7 & 8 and approved Requisition No. 9.

Other Financial Matters None.

Other Business None.

Adjourn There being no further business to come before the Boards, and following discussion and upon 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.

richard frank

richard frank (Aug 23, 2021 09:47 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 20th day of August, 2021.