

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

KARL'S FARM METROPOLITAN DISTRICT NOS. 1-3

Held: Friday, November 12, 2021 at 3:30 p.m. 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 presented.

**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, ratified and adopted:

- August 20, 2021 Joint Special Meeting Minutes;
- Joint Resolution Designating the Location of Meetings of the Board of Directors; and
- Special District Disclosure Pursuant to § 32-1-809, C.R.S.

**Bond Matters (District No. 3)**

Discuss Status of 2021 Bond Issuance

General Discussion.

Other Bond Matters

None.

**Legal Matters**

Discuss 2021 Legislative Update

Mr. Rowley reviewed the 2021 Legislative Memorandum with the Boards. No action taken.

Renewal of Property and Liability Coverage and Workers Compensation Coverage and SDA Membership

The Boards reviewed the current general liability schedule and property schedule and limits. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the general liability schedule and authorized legal counsel to bind coverages as presented and determined to bind worker's compensation coverage.

Consider Adoption of 2022 Joint Annual Administrative Resolution

Mr. Rowley reviewed the 2022 Joint Annual Administrative Resolution with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2022 Joint Annual Administrative Resolution.

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 with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the Resolution Accepting Public Improvement Costs for Cost Certifications 14, 15 and 16.

Public Hearing on Exclusion of Property (District No. 3) Director Goldberg opened the public hearing on the Petition for Exclusion of Property (Tract A1). Mr. Rowley noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Consider Approval of Resolution and Order for Exclusion of Property (District No. 3) Mr. Rowley reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 3. The Board of District No. 3 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 determined to grant the petition and adopt the resolution for exclusion.

Approval of Joint Resolution Calling May 2022 Election Mr. Rowley reviewed the Joint Resolution Calling May 2022 Election with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Joint Resolution Calling May 2022 Election.

Other Legal Matters None.

**Financial Matters**

Public Hearing on 2021 Budget Amendment (District No. 3) Director Goldberg opened the public hearing on the 2021 Budget Amendment. Mr. Rowley 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.

Consider Adoption of Resolution to Amend 2021 Budget (District No. 3) Mr. Rowley reviewed the Resolution Amending the 2021 Budget with 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 amending the Capital Projects Fund to \$10,000,000, and the Debt Service Fund to \$3,500,000.

Public Hearing on 2022 Director Goldberg opened the public hearing on the proposed

Budget (District No. 1)	2022 Budget. Mr. Rowley 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.
Consider Adoption of Resolution to Adopt 2022 Budget (District No. 1)	Mr. Rowley reviewed the 2022 Budget and Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget.
Public Hearing on 2022 Budget (District No. 2)	Director Goldberg opened the public hearing on the proposed 2022 Budget. Mr. Rowley 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.
Consider Adoption of Resolution to Adopt 2022 Budget (District No. 2)	Mr. Rowley reviewed the 2022 Budget and Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget therefor and certifying 10.000 mills for the general fund and 55.664 mills for the debt service fund.
Public Hearing on 2022 Budget (District No. 3)	Director Goldberg opened the public hearing on the proposed 2022 Budget. Mr. Rowley 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.
Consider Adoption of Resolution to Adopt 2022 Budget (District No. 3)	Mr. Rowley reviewed the 2022 Budget and Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget therefor and certifying 10.000 mills for the general fund and 35.000 for the debt service fund.
Other Financial Matters	None.
<b>Other Business</b>	None.
<b>Adjourn</b>	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 a. frank*

richard a. frank (Dec 14, 2021 11:12 MST)

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Secretary for the Meeting

The foregoing minutes were approved on the 9th day of December, 2021.