

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF

KARL'S FARM METROPOLITAN DISTRICTS NOS. 1-3

Held: Thursday, July 14, 2022, at 11:00 a.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
Richard Frank
Steven Shoflick

Director Marc Cooper was absent. All absences are deemed excused unless otherwise noted in these minutes.

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

**Call to Order/Declaration
of Quorum**

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

**Director Conflict of
Interest Disclosures**

Mr. Rowley advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. 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 noted that a quorum was present and 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 presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. Rowley reviewed the items on the consent agenda with the Boards. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. March 8, 2022 Joint Special Meeting Minutes;
- b. Claims listing, as presented by Ms. Hamilton.

Legal Matters

Consider Acceptance of District Eligible Costs/Adoption of Resolution Accepting Public Improvement Costs (District Nos. 2 & 3)

Mr. Rowley presented the Resolution Accepting Public Improvement Costs to the Boards of District Nos. 2 & 3. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution. Mr. Rowley noted that the Districts have received lien waivers, so an Indemnification Agreement is not needed.

Discuss PIF Collection Agreement

Mr. Rowley discussed the PIF Collection Agreement with the Boards. Director Goldberg noted that he will coordinate signatures for the agreement, and that Denise Denslow of CliftonLarsonAllen, LLP, will handle the collection.

Other Legal Matters

None.

Financial Matters

Consider Acceptance of Unaudited Financial Statements

None.

Other Financial Matters

Ms. Hamilton noted that budgets will need to be amended at the next meeting.

Consider Approval of
Requisition Nos. 4 and 5

Ms. Hamilton presented Requisition Nos. 4 & 5 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the requisitions.

Other Business

None.

Adjournment

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

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

Steven Shoflick
Steven Shoflick (Apr 3, 2023 09:06 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 6th day of October 2022.