

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF PTARMIGAN WEST METROPOLITAN DISTRICT NOS. 1-3

HELD
September 29th, 2022

The Special Meeting of the Boards of Directors of Ptarmigan West Metropolitan District Nos. 1-3 was held via teleconference at 1:00 p.m. on Thursday, September 29, 2022. Notice of the meeting was duly posted. 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.

ATTENDANCE

Directors in Attendance:

Dave Muth, President/Chairman
Leslie Kulbeck, Vice President/Asst. Secretary/Asst. Treasurer
Scott Robbins, Vice President/Asst. Secretary/Asst. Treasurer

Also in Attendance:

Tom Muth and Judi Rhea; JBT Properties
Jason Woolard, Kevin Mitts, Jordan Wood, and Doug Campbell; Pinnacle Consulting Group, Inc.
Audrey G. Johnson and Robert G. Rogers; White Bear Ankele Tanaka & Waldron, P.C.
Zachary Leavitt; Clifton, Larson and Allen, LLP

CONFLICT OF INTEREST DISCLOSURE

Mr. Rogers noted that notices of potential conflicts of interest for those Board members who provided White Bear Ankele Tanaka & Waldron with Notice of potential conflicts of interest were filed with the Colorado Secretary of State's Office. Mr. Rogers advised the Boards the 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 Directors present was necessary to obtain a quorum or otherwise enable the Boards to act.

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CALL TO ORDER

The Special Meeting of the Boards of Directors of Ptarmigan West Metropolitan District Nos. 1-3 was called to order at 1:05 p.m. by Mr. Muth, noting that a quorum was present. Each of the Directors confirmed their qualifications to serve on the Boards. Mr. Rogers also confirmed that prior to the meeting each of the Directors had been notified of the meeting.

AGENDA

The Boards considered the agenda as presented. Following review, upon a motion duly made by Director Muth, seconded by Director Robbins and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

APPROVAL OF MINUTES

The minutes of the Special Board Meeting held on April 26, 2022, were presented. Following review and discussion, upon a motion duly made by Director Muth, seconded by Director Robbins and, upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the Special Board Meeting held on April 26, 2022, as presented.

PUBLIC COMMENT

There were no comments made by members of the public.

2021 AMENDED HEARINGS

Director Muth opened the Amended 2021 Budget Hearing to the public. Mr. Leavitt reported that notice of the hearing had been published in accordance with state budget law. There being no public input, Director Muth motioned, and Director Robbins seconded the motion to close the public hearing portion of the budget discussion.

Following further review and discussion, upon a motion duly made by Director Muth, seconded by Director Robbins and, upon vote, unanimously carried, it was

RESOLVED to approve the Ptarmigan Metropolitan District No. 1 Resolution to Adopt the Amended 2021 General Fund Budget to \$140,000 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget. It was

FURTHER RESOLVED to approve the Ptarmigan Metropolitan District No. 2 Resolution to Adopt the Amended 2021 General Fund Budget to \$22,527 and Capital Projects Fund Budget to \$8,500,000 and

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authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the budget.

LEGAL MATTERS

Consider Approval of Resolution Regarding Policies and Procedures for Covenant Enforcement: Mr. Rogers provided a general overview of the Policies and Procedures for Covenant Enforcement to the Board and opened the discussion up to questions. Mr. Muth requested that the resolution be made available on the District website once fully executed.

Cost Certifications: Mr. Rogers provided an update on the upcoming cost certification for public tract improvements which include irrigation, landscaping, and other assets that will be conveyed to the District. The Board of Directors agreed with Mr. Rogers recommendation to engage Independent District Engineering Services (IDES) to complete the cost certification. There we no questions from the Board.

Update on Sale of Tract S: Mr. Rogers explained that the interested party was no longer interested, and the pending sale was terminated.

DISTRICT MANAGEMENT MATTERS

Update on Tract J Landscaping: Mr. Woolard provided an update on Tract J Landscaping. Mr. Muth provided additional information and discussed the builder wall to assist with water run-off. There were no questions brought before the Board.

Consider Engagement of Pinnacle Consulting Group, Inc. for Facilities Management Services: Mr. Woolard and Mr. Campbell explained the strategies for facilities management and touched on landscape maintenance, storm structures, snow removal, and the scope of Facilities Management Services. Mr. Muth agreed to meet with Mr. Campbell on site to review the scope and discuss future services. There were no questions brought before the Board.

OTHER MATTERS

Mr. Woolard opened the discussion relating to the next meeting and scheduling matters for the Budget Hearing. Mr. Rogers reminded the Boards that the annual budget hearing will need to take place in the Town of Windsor.

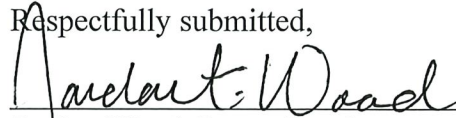
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ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Muth, seconded by Director Robbins, and upon unanimous vote, the meeting was adjourned at 1:47 p.m.

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

Respectfully submitted,



Jordan Wood, Recording Secretary for the Meeting