

RECORD OF PROCEEDINGS

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

HELD
April 26, 2022

The Special Meeting of the Boards of Directors of Ptarmigan West Metropolitan District Nos. 1-3 was held via teleconference at 10:00 a.m. on Tuesday, April 26, 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:

Judi Rhea, JBT Properties

Geol Scheirman and Ettie Arnold; 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

CALL TO ORDER

The Special Meeting of the Boards of Directors of Ptarmigan West Metropolitan District Nos. 1-3 was called to order at 10:00 a.m. by Mr. Scheirman, noting that a quorum was present. Each of the Directors confirmed their qualifications to serve on the Boards. Mr. Scheirman also confirmed that prior to the meeting each of the Directors had been notified of the meeting.

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, disclosing that potential conflicts of interest may exist, as certain Board Members are employees of JBT Properties, which is associated with the primary developer of land within the District. 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

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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.

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 March 8, 2022, were presented. Following review and discussion, upon a motion duly made by Director Muth, seconded by Director Kulbeck and, upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the Special Board Meeting held on March 8, 2022, as amended.

PUBLIC COMMENT

There were no comments made by members of the public.

DISTRICT
MANAGER
ITEMS

Engagement of Independent District Engineering Services, LLC for Cost Certification Services: Mr. Scheirman reviewed with the Boards the Independent District Engineering Services, LLC Engagement Letter for Cost Certification Services. Following review and discussion, upon motion duly made by director Muth, seconded by Director Robbins and, upon vote, unanimously carried, it was

RESOLVED to engage Independent District Engineering Services, LLC for Cost Certification Services.

Pinnacle Consulting Group, Inc Service Addendum: Mr. Scheirman presented the Pinnacle Consulting Group, Inc Service Addendum for the Boards consideration. Following review and discussion, upon motion duly made by director Muth, seconded by Director Robbins and, upon vote, unanimously carried, it was

RESOLVED to approve the Pinnacle Consulting Group, Inc. Service Addendum.

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District Residential Design Guidelines: Mr. Scheirman presented the Resolution Adopting Ptarmigan West Design Guidelines to the Board of District No. 2 and answered questions. Following review and discussion, upon motion duly made by director Muth, seconded by Director Kulbeck and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting Ptarmigan West Design Guidelines subject to revisions by staff to specify fencing criteria.

FINANCIAL
MATTERS

Financial Statements: Mr. Leavitt reviewed the unaudited Financial Statements for the period ending December 31, 2021 with the Boards.

2021
AMENDED
BUDGET HEARING

Amended 2021 Budget: Director Muth opened the 2021 Amended Budget Hearing for District No. 3 to the public. Mr. Scheirman reported that notice of the hearing had been published on April 20, 2022 in accordance with state budget law. There being no public input, upon motion duly made by Director Muth, seconded by Director Kulbeck and, upon vote, unanimously carried, the public portion of the budget hearing was closed. Mr. Leavitt reviewed the proposed amended budget and answered questions. The amended budget by fund is as follows:

District No. 3
Original Adopted General Fund: \$10,819
Amended General Fund: \$10,900

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

RESOLVED to approve the Resolution to Adopt the Amended 2021 Budget and appropriate budgeted funds.

LEGAL
MATTERS

Sale of Tract S: Mr. Rogers reviewed with the Boards the impacts for the sale of Tract S. Following review and discussion, upon motion duly made by director Muth, seconded by Director Kulbeck and, upon vote, unanimously carried, it was

RESOLVED to approve the Sale of Tract S.

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OTHER MATTERS

Mr. Rogers reminded the Boards that the annual budget hearing will need to take place in the Town of Windsor.

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 10:42 a.m.

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

Respectfully submitted,

DocuSigned by:

Ettie Arnold

Ettie Arnold, Recording Secretary for the Meeting