

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LAKE BLUFF METROPOLITAN DISTRICT NO. 1 HELD OCTOBER 17, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Lake Bluff Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Tuesday, the 17th day of October, 2023, at 2:00 p.m. The District Board meeting was held and properly noticed to be held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Michael Sandene, President
Andrew R. Klein, Treasurer
Jason Pock, Assistant Secretary
Clayton Greene, Assistant Secretary

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Kate Olson, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board declared a quorum and noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Olson requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Olson noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

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Location of Meeting and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the Board determined to conduct this meeting via conference / video call and encouraged public participation via conference / video call. The Board noted that notice of this meeting and conference / video call participation information was duly posted and that it had not received any objections to the format of the meeting or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

Meeting Minutes: The Board reviewed the Minutes from the September 19, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the Board approved the Minutes from the September 19, 2023 Regular Meeting.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

Directors Fees: The Board discussed the payment of Directors' Fees.

Following discussion, upon motion duly made by Director Klein, seconded by Director Sandene and, upon vote, unanimously carried, the Board approved the payment of Directors' Fees.

Claims: The Board reviewed the claims for the period ending September 30, 2023 in the amount of \$2,557,484.73.

Following review, upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending September 30, 2023 in the amount of \$2,557,484.73.

Unaudited Financial Statements and Schedule of Cash Position: There were no unaudited financial statements and schedule of cash position presented.

Acceptance of and Reimbursement for Verified District Eligible Costs: Mr. Solin discussed with the Board the acceptance of, and reimbursement for, Verified District Eligible Costs.

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Acceptance of Engineer's Report and Certification #25 prepared by Ranger Engineering, LLC ("Ranger"): The Board reviewed Engineer's Report and Certification #25, dated October 11, 2023, prepared by Ranger, in the amount of \$1,124,674.08.

Following review, upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the Board approved Engineer's Report and Certification #25, dated October 11, 2023, prepared by Ranger, in the amount of \$1,124,674.08.

Requisition of Funds pursuant to Lake Bluff Metropolitan District No. 2's ("District No. 2") 2021⁽³⁾ Bonds ("Requisition No. 25"): The Board discussed District No. 2's authorization and approval of Requisition No. 25 for the payment of vendors.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the Board acknowledged District No. 2's authorization and approval of Requisition No. 25 for the payment of vendors.

LEGAL MATTERS

Statutory Annual Town Hall Meeting (Senate Bill 23-110): Attorney Olson discussed with the Board the Statutory Annual Town Hall Meeting per Senate Bill 23-110. It was noted that the annual meeting is scheduled for November 21, 2023 at 1:45 p.m.

Inclusions under Inclusion Agreement: The Board discussed the inclusions under the Inclusion Agreement. No action was taken at this time.

Reimbursement Agreement for Phase 1 Mass Grading Project: The Board deferred discussion at this time.

Raw Water Credits by the District to the City of Greeley: The Board deferred discussion at this time.

Service Agreement for Vent Pipe Removal Services between the District and DCP Midstream, LP: The Board discussed the service agreement for Vent Pipe Removal Services between the District and DCP Midstream, LP.

Following discussion, upon motion duly made by Director Pock, seconded by Director Sandene and, upon vote, unanimously carried, the Board approved the service agreement for Vent Pipe Removal Services between the District and DCP Midstream, LP.

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CAPITAL PROJECTS

Lake Bluff Subdivision Phase 1A Site Development Project: Director Sandene provided a brief update.

Phase 1 Mass Grading Project: There were no new updates at this time.

Lake Bluff 7th Street Pump Station Project:

Change Order No. 1 to Construction Contract with Crow Creek Construction, LLC:
The Board discussed ratifying approval of Change Order No. 1 to Construction Contract with Crow Creek Construction, LLC in the amount of \$237,897.22.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 1 to Construction Contract with Crow Creek Construction, LLC in the amount of \$237,897.22.

OTHER BUSINESS


There was no other business to discuss at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____


Secretary for the Meeting