

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LAKE BLUFF METROPOLITAN DISTRICT NO. 1 HELD JANUARY 16, 2024

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 16th day of January 16, 2024, 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
Jason Pock
Clayton Greene

Following discussion, upon motion duly made by Director Sandene, seconded by Director Greene and, upon vote, unanimously carried, the absence of Director Klein was excused.

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. Mr. Solin 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.

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

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 Greene 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.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Sandene, seconded by Director Greene, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website: <https://lakebluffmetropolitandistricts.specialdistrict.net>, or if the website is unavailable, on a post within the boundaries of the District.

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

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

**PUBLIC
COMMENT**

There were no public comments.

**FINANCIAL
MATTERS**

Claims: The Board reviewed the payment of claims for the period ending December 31, 2023 in the amount of \$963,766.59.

Following review, upon motion duly made by Director Sandene, seconded by Director Greene and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending December 31, 2023 in the amount of \$963,766.59.

Unaudited Financial Statements: The Board deferred discussion at this time.

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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.

Acceptance of Engineer's Report and Certification #28 prepared by Ranger Engineering, LLC ("Ranger"): The Board reviewed Engineer's Report and Certification #28, dated January 16, 2024, prepared by Ranger, in the amount of \$945,145.61.

Following review, upon motion duly made by Director Sandene, seconded by Director Greene and, upon vote, unanimously carried, the Board approved Engineer's Report and Certification #28, dated January 16, 2024, prepared by Ranger, in the amount of \$945,145.61.

Requisition of Funds pursuant to Lake Bluff Metropolitan District No. 2's ("District No. 2") 2021₍₃₎ Bonds ("Requisition No. 28"): The Board discussed District No. 2's authorization of payment and approval of Requisition No. 28.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Greene and, upon vote, unanimously carried, the Board acknowledged District No. 2's authorization of payment and approval of Requisition No. 28.

LEGAL MATTERS

Inclusions under Inclusion Agreement: There were no updates at this time.

Reimbursement Agreement for Phase 1 Mass Grading Project: There were no updates at this time.

Raw Water Credits by the District to the City of Greeley: There were no updates at this time.

CAPITAL PROJECTS

Phase 1 Mass Grading Project: Director Sandene updated the Board on the Phase 1 Mass Grading Project, noting that the project is almost finished.

Lake Bluff Subdivision Phase 1A Site Development Project: Director Sandene updated the Board regarding the Lake Bluff Subdivision Phase 1A Site Development Project.

Final Payment to Duran Excavating, Inc.: The Board reviewed the final payment to Duran Excavating, Inc. for the Poudre Trunk Sewer Phase II Project.

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Following review, upon motion duly made by Director Sandene, seconded by Director Greene and, upon vote, unanimously carried, the Board ratified approval of the final payment to Duran Excavating, Inc. for the Poudre Trunk Sewer Phase II Project.

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 Greene and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 

Secretary for the Meeting