

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LAKE BLUFF METROPOLITAN DISTRICT NO. 3 HELD FEBRUARY 20, 2024

A Regular Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Lake Bluff Metropolitan District No. 3 (referred to hereafter as the “District”) was convened on Tuesday, the 20th day of February, 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
Andrew Klein
Jason Pock

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 Attorney Olson 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.

Following discussion, upon motion duly made by Director Klein, seconded by Director Sandene 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

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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 Klein, seconded by Director Sandene 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 January 16, 2024 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 January 16, 2024 Regular Meeting.

Resignation of Clayton Green: The Board discussed the resignation of Clayton Greene from the Board of Directors, effective February 2, 2024.

Following discussion, upon motion duly made by Director Klein, seconded by Director Sandene and, upon vote, unanimously carried, the Board acknowledged the resignation of Clayton Greene from the Board of Directors, effective February 2, 2024.

Vacancies on the Board: The Board discussed the vacancies on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of vacancies on the Board was made on February 9, 2024, in a newspaper having general circulation within the District. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

Following discussion and upon motion duly made by Director Klein, seconded by Director Sandene to nominate Megan Waldschmidt and Paige Langley to fill two (2) vacant Board seats and, upon vote, unanimously carried, the Board appointed Megan Waldschmidt and Paige Langley to the Board of Directors.

Appointment of Officers: Upon motion duly made by Director Sandene, seconded by Director Klein and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Michael Sandene
Treasurer	Andrew Klein
Secretary	David Solin
Assistant Secretary	Megan Waldschmidt
Assistant Secretary	Paige Langley

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Assistant Secretary

Jason Pock

**PUBLIC
COMMENT**

There were no public comments.

**FINANCIAL
MATTERS**

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

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 #29 prepared by Ranger Engineering, LLC ("Ranger"): The Board reviewed Engineer's Report and Certification #29, dated February 19, 2024, prepared by Ranger, in the amount of \$639,151.05.

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 #29, dated February 19, 2024, prepared by Ranger, in the amount of \$639,151.05.

Requisition of Funds pursuant to Lake Bluff Metropolitan District No. 2's ("District No. 2") 2021⁽³⁾ Bonds ("Requisition No. 29"): The Board discussed District No. 2's authorization of payment and approval of Requisition No. 29.

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 of payment and approval of Requisition No. 29.

LEGAL MATTERS

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

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 Klein, seconded by Director Sandene and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

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By: 
Secretary for the Meeting