

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LAKE BLUFF METROPOLITAN DISTRICT NO. 1 HELD APRIL 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 April, 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 R. Klein
Jason Pock
Megan Waldschmidt
Paige Langley

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Eric Trout, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

ADMINISTRATIVE MATTERS

Confirm Quorum and Present Disclosures of Potential Conflicts of Interest: The Board called the meeting to order, noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflict of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with Statute. It was noted by Attorney Trout that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors. No additional disclosures were made by the Directors.

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 amended.

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Location of Meeting and Posting of Notice: 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 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 March 19, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the Minutes from the March 19, 2024 Regular Meeting.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

Claims: The Board reviewed the payment of claims for the period ending March 29, 2024 in the amount of \$423,624.39.

Following review, upon motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board ratified approval of the payment of claims.

Unaudited Financial Statements: No Financial Statements were 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.

Acceptance of Engineer's Report and Certification #31 prepared by Ranger Engineering, LLC ("Ranger"): The Board reviewed Engineer's Report and Certification #31, dated April 16, 2024, prepared by Ranger, in the amount of \$730,601.13.

Following review, upon motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved Engineer's Report and Certification #31.

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Requisition of Funds pursuant to Lake Bluff Metropolitan District No. 2's ("District No. 2") 2021⁽³⁾ Bonds ("Requisition No. 31"): The Board discussed District No. 2's authorization of payment and approval of Requisition No. 31.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board acknowledged District No. 2's authorization of payment and approval of Requisition No. 31.

LEGAL MATTERS **Inclusions under Inclusion Agreement**: The Board deferred discussion 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.

Project Management Agreement. The Board deferred discussion at this time.

CAPITAL PROJECTS

Phase 1 Mass Grading Project: Director Sandene updated the Board on the Phase 1 Mass Grading Project. It was noted that the Project is complete.

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

OTHER BUSINESS None.

ADJOURNMENT

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

Respectfully submitted,

By: _____



Secretary for the Meeting