

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LAKE BLUFF METROPOLITAN DISTRICT NO. 2 HELD MARCH 19, 2024

A Regular Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Lake Bluff Metropolitan District No. 2 (referred to hereafter as the “District”) was convened on Tuesday, the 19<sup>th</sup> day of March, 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  
Megan Waldschmidt  
Paige Langley

Following discussion, upon motion duly made by Director Sandene, seconded by Director Langley 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., Megan Becher, Esq., Eric Trout, Esq., and Marie Marinelli; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** A quorum of the Board was declared, 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.

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

**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 Langley 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 February 20, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the Minutes from the February 20, 2024 Regular Meeting.

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### **PUBLIC COMMENT**

There were no public comments.

### **FINANCIAL MATTERS**

**Unaudited Financial Statements:** The Board reviewed the unaudited financial statements through the period ending December 31, 2023.

Following review, upon motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending December 31, 2023.

**2023 Audit Engagement Letter:** The Board reviewed the 2023 Audit Engagement Letter with Hiratsuka & Associates, LLP.

Following review, upon motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board ratified approval of the 2023 Audit Engagement Letter with Hiratsuka & Associates, LLP.

**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 #30 prepared by Ranger*

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Engineering, LLC (“Ranger”): The Board reviewed Engineer’s Report and Certification #30, dated March 14, 2024, prepared by Ranger, in the amount of \$414,502.54.

Following review, upon motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved Engineer’s Report and Certification #30, dated March 14, 2024, prepared by Ranger, in the amount of \$414,502.54.

Requisition of Funds pursuant to the District’s Limited Tax General Obligation Refunding and Improvement Bonds, Series 2021(3) (“Requisition No. 30”): The Board discussed Requisition No. 30 pursuant to the Limited Tax General Obligation Refunding and Improvement Bonds, Series 2021(3).

Following discussion, upon motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved and authorized Requisition No. 30 relative to Ranger’s Engineer’s Report and Certification #30, in the amount of \$414,502.54.

**Deposit Placement Agreement with Citywide Banks**: The Board deferred discussion at this time.

**Deposit Account Control Agreement with Citywide Banks**: The Board deferred discussion at this time.

### **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 Sandene, seconded by Director Pock and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 

Secretary for the Meeting