

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LAKE BLUFF METROPOLITAN DISTRICT NO. 2 HELD JUNE 18, 2024

A Special 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 18th day of June, 2024, at 3:00 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
Megan Waldschmidt, Assistant Secretary
Paige Langley, Assistant Secretary

Also In Attendance Were:

David Solin and Diana Garcia; 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 conflicts 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 Special Meeting.

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

RECORD OF PROCEEDINGS

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 Pock 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 May 21, 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 May 21, 2024 Regular Meeting.

Districts' Website Accessibility: The Board discussed the District's website accessibility matters. No action was necessary.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

Unaudited Financial Statements: The Board reviewed the unaudited financial statements through the period ending March 31, 2024.

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 March 31, 2024.

2023 Budget Amendment Hearing: The President opened the public hearing to consider an amendment to the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, the Board determined that an Amendment is not needed.

2023 Audit: Ms. Tatton reviewed with the Board the 2023 Audit.

RECORD OF PROCEEDINGS

Following review, upon motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the 2023 Audit and authorized execution of the Representations Letter, subject to final legal and Board review.

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 #33 prepared by Ranger Engineering, LLC ("Ranger"): The Board reviewed Engineer's Report and Certification #33, dated June 18, 2024, prepared by Ranger, in the amount of \$607,818.71.

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 #33.

Requisition of Funds pursuant to the District's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2021⁽³⁾ (the "Series 2021 Bonds") ("Requisition No. 33"): The Board discussed Requisition No. 33 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. 33 relative to Ranger's Engineer's Report and Certification #33.

Status of Investment of Proceeds with Citywide Bank: Attorney Becher updated the Board regarding the status of Investment of Proceeds with Citywide Bank.

LEGAL MATTERS

Inclusions under Inclusion Agreement: The Board deferred discussion at this time.

OTHER BUSINESS

None.

ADJOURNMENT

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

RECORD OF PROCEEDINGS

Respectfully submitted,

By: 
Secretary for the Meeting