MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

WARD TOD METROPOLITAN DISTRICT NO. 1

Held: Wednesday, October 27, 2021 at 2:00 p.m. via teleconference.

The regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Ben Both
Christopher Ferguson
Kyle Ninness

Directors Westbrook and Foran were absent and excused.

Also present were Megan J. Murphy, Esq. White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; Andrew Gaittens, Independent District Engineering Services, and Maddison Shultz, Toll Brothers, Inc.

Call to Order/Declaration of Quorum	A quorum of the Board was present and the meeting was called to order.
Director Conflict of Interest Disclosures	Ms. Murphy reported that disclosures for those directors that were provided to White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.
Approval of Agenda	The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.
Public Comment	None.

Consent Agenda

The Board reviewed the items on the consent agenda. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and/or adopted:

- Minutes from the July 28, 2021 Special Meeting;
- Claims Listing in the amount of $6,432.11;
- Special District Disclosure Notices Pursuant to §32-1-809, C.R.S.;
- Resolution Calling May 3, 2022 Election; and
- 2020 Audit.

Legal Matters

Review Insurance Property and Liability Schedule and Limits	Ms. Murphy reviewed the property and liability schedule and limits with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the property and liability schedule and limits as presented.
Discuss BMO Workers' Compensation	The Board engaged in general discussion regarding BMO Worker's Compensation. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the exclusion from worker's compensation insurance coverage.
Consider Approval of 2022 Annual Administrative Resolution	Ms. Murphy reviewed the 2022 Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2022 Annual Administrative Resolution.
Consider Approval of Resolution Regarding Acceptance of Public Infrastructure (Tracts B, E-1, E-2, G, and H)	Ms. Murphy reviewed the Resolution Regarding Acceptance of Public Infrastructure (Tracts B, E-1, E-2, G, and H). Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Resolution Regarding Acceptance of Public Infrastructure (Tracts B, E-1, E-2, G, and H) subject to final review by Director Ferguson.
Discuss Water Cost Reimbursement Agreement with Homeowners Association	The Board engaged in general discussion regarding the Water Cost Reimbursement Agreement with Homeowners Association. Following discussion, upon a motion duly made and seconded, the Board directed CliftonLarsonAllen to transfer the water meters to the District for monthly allocation and directed legal to draft the agreement.

Discuss Constant Contact Membership for Email Marketing and Management	The Board engaged in discussion. No action taken.
Other Legal Matters	None.
Financial Matters	
Review and Consider Acceptance of Schedule of Cash Position	Ms. Bartow reviewed the Schedule of Cash Position with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Schedule of Cash Position dated June 30, 2021 and updated as of October 21, 2021.
Consider Approval of Resolution Accepting District Eligible Costs and Requisition No. 11	Ms. Bartow reviewed the Resolution Accepting District Eligible Costs and Requisition No. 11 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved Requisition No. 11 and adopted the Resolution Accepting District Eligible Costs.
Conduct Public Hearing on 2021 Budget Amendment	Director Both opened the public hearing on the 2021 Budget Amendment. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.
Consider Adoption of Resolution Amending 2021 Budget	Ms. Bartow reviewed the Resolution Amending the 2021 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to $80,000 and the Debt Service Fund to $280,000.
Conduct Public Hearing on 2022 Budget	Director Both opened the public hearing on the proposed 2022 Budget. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.
Consider Adoption of Resolution Adopting 2022 Budget	Ms. Bartow reviewed the 2022 Budget and Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting 2022 Budget and appropriating funds therefore and certifying 15.000 mills for the general fund and 60.419 mills for the debt service fund.
Other Financial Matters	None.
Other Business	None.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Chris Ferguson
Chris Ferguson (May 3, 2022 10:37 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 27th day of April, 2021.