MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

WARD TOD METROPOLITAN DISTRICT NO. 1

Held: Thursday, April 20, 2023 at 2:00 p.m. via Zoom.

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
Timothy Westbrook
Kyle Ninness

Director Ferguson and Director 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; Denise Hogenes, Toll Brothers; Tim Bryan and Donya Felkey, The Management Trust, Co.

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 a motion duly made and seconded, the Board unanimously approved the agenda as presented.
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 January 19, 2023 Regular Meeting; • Claims Listing in the amount of $84,984.99; and • Independent Contractor Agreement with Consolidated Division Inc. for Landscape Maintenance.
Legal Matters	
Consider Adoption of Independent Contractor Agreement with The Management Trust for District Management	Ms. Murphy reviewed the Independent Contractor Agreement with The Management Trust for District Management with the Board. Ms. Hogenes noted this would remove Toll employees from directing contractors after May 1, 2023. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Independent Contractor Agreement with The Management Trust for District Management.
Update on Warranty Period for Accepted Public Infrastructure	Director Ninness noted that he and Maddison Beck have completed a walk of the alleyways with Westwood.
Consider Approval of Agency Services Agreement with T-Charles Wilson for Broker services	Ms. Murphy reviewed the Agency Services Agreement with T-Charles Wilson for Broker services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.
Other Legal Matters	Ms. Hogenes noted that all management items will be transitioned to The Management Trust effective May 1, 2023. Mr. Bryan noted that there are a number of items related to the parking policy that will need to be reviewed by legal counsel.
Financial Matters	
Review Unaudited Financials, Schedule of Cash Position and Property Tax Statement	Ms. Bartow reviewed the schedule of cash position with the Board.
Consider Approval of Resolution Accepting District Eligible Costs	Deferred.

Public Hearing on 2022 Budget Amendment	Director Both opened the public hearing on the 2022 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 the 2022 Budget	Ms. Bartow reviewed the Resolution Amending the 2022 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to $115,000.
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.

Tim Westbrook
Tim Westbrook (Jul 26, 2023 09:26 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 25th day of July, 2023.