MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

WARD TOD METROPOLITAN DISTRICT NO. 1

Held: Friday, November 17, 2023 at 9:00 a.m. via Zoom.

The special 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

Directors Ferguson and Foran were absent and excused.

Also present were: Clint C. Waldron, Esq. and Allison C. Fogg, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; Michelle Rittgers, The Management Trust, Co., District Manager; Denise Hogenes, Toll Brothers.

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	Mr. Waldron 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. Mr. Waldron 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. Mr. Waldron 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 October 19, 2023 Regular Meeting and October 19, 2023 Annual Meeting.

Legal Matters

Consider Approval of Second Amendment to Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services

Mr. Waldron reviewed the Second Amendment to the Independent Contractor Agreement with Independent District Engineering Services for cost certification services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement authorizing an amount not to exceed $15,000 for 2024, in addition to the amount approved for 2023 of $25,000 and $20,000 for 2022.

Other Legal Matters

None.

Financial Matters

Public Hearing on Proposed 2024 Budget

Director Both opened the public hearing on the proposed 2024 Budget. Mr. Waldron 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 Approval of Resolution Adopting the 2024 Budget

Ms. Bartow reviewed the 2024 Budget and Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2024 Budget, subject to receipt of final assessed valuation.

Consider Approval of Master Services Agreement and Special Districts Preparation Statement of Work with CliftonLarsonAllen, LLP for District Accounting Services

Ms. Bartow reviewed the Master Services Agreement and Special Districts Preparation Statement of work with CliftonLarsonAllen, LLP for District accounting services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Other Financial Matters	None.
District Management Matters	
District Manager Report	Ms. Rittgers reviewed the District Manager Report with the Board.
Consider Approval of Resolution Establishing Operations and Maintenance Invoice Approval Process	Deferred.
Other District Management Matters	The Board discussed the possibility of imposing an operations and maintenance fee to cover increased costs. No action taken.
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 (Jun 5, 2024 08:19 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 3rd day of June, 2024.