MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

WARD TOD METROPOLITAN DISTRICT NO. 1

Held: Monday, October 21, 2024 at 1:00 p.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
Christopher Ferguson

Director Foran was absent and excused.

Also present were: Megan J. Murphy, Esq. and Marissa M. Peck, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow and LaMont Harrie, CliftonLarsonAllen, LLP, District Accountant; Samantha Kyle, The Management Trust, District Manager; and Jordan Honea and 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

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:

- June 4, 2024 and June 7, 2024 Special Meeting Minutes;
- July 22, 2024 Annual Meeting Minutes;
- Claims Payable in the amount of $208,087.51;
- 2023 Annual Report;
- 2023 Audit;
- Special District Disclosure Notice Pursuant to §32-1-809, C.R.S.;
- Resolution Designating Meeting Notice Posting Location;
- Amended and Restated Public Records Request Policy;
- Contractor Agreement with Heatherly Creative, LLC for 2025 Website Maintenance and Accessibility Services; and
- Access and Maintenance Easement Agreement with The Ridge at Ward Station Homeowners Association, Inc.

Legal Matters

Consider Adoption of 2025 Annual Administrative Resolution	Ms. Murphy reviewed the 2025 Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2025 Annual Administrative Resolution.
Discuss and Review Insurance General Liability Schedule and Limits, Consider Authorization to Bind Coverage; renew, same as it was for 2024	Ms. Murphy reviewed the general liability schedule and limits with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized binding coverage.
Review Property Schedule	General discussion.
Consider Authorization to Bind 2025 BMO Worker's Compensation	The Board reviewed the 2025 BMO Worker's Compensation Coverage. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized legal counsel to bind coverage.

Consider Approval of 2025 Agency Fee Invoice with HighStreet	The Board reviewed the 2025 Agency Fee Invoice with HighStreet for broker services. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2025 Agency Fee Invoice with HighStreet.
Discuss 2024 Legislative Memorandum and Changes Implemented by HB 24B-1001	Ms. Murphy reviewed the 2024 Legislative Memorandum and Changes Implemented by HB 24B-1001 with the Board.
Discuss and Consider Adoption of Resolution Calling May 6, 2025 Election	Deferred.
Consider Approval of Independent Contractor Agreement with Valor Landscape for 2024-2025 Snow Removal Services	Ms. Murphy reviewed the Contractor Agreement with Valor Landscape for 2024-2025 Snow Removal Services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Contractor Agreement with Valor Landscape for 2024-2025 Snow Removal Services.
Consider Approval of Resolution Acceptance of Public Infrastructure (Tracts II, JJ, MM, NN, OO, PP, U, U1, U2, U3, and U4)	Ms. Murphy reviewed the Resolution Acceptance of Public Infrastructure (Tracts II, JJ, MM, NN, OO, PP, U, U1, U2, U3, and U4) with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Resolution Acceptance of Public Infrastructure (Tracts II, JJ, MM, NN, OO, PP, U, U1, U2, U3, and U4) subject to final review by legal counsel and Toll Brothers.
Consider Approval of Second Amendment to Funding and Reimbursement Agreement with Toll Southwest, LLC	Ms. Murphy reviewed the Second Amendment to Funding and Reimbursement Agreement with Toll Southwest, LLC with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Second Amendment to Funding and Reimbursement Agreement with Toll Southwest, LLC.
Other Legal Matters	None.

Financial Matters

Review and Discuss Property Tax Summary, Cash Position and Unaudited Financial Statements	Ms. Bartow reviewed the Property Tax Summary, Cash Position and Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made and seconded, the Board accepted Unaudited Financial Statements.

Public Hearing on 2024 Budget Amendment	Not needed.
Consider Approval of Resolution Amending the 2024 Budget	Not needed.
Public Hearing on proposed 2025 Budget	Director Both opened the public hearing on the proposed 2025 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 Approval of Resolution Adopting the 2025 Budget, Imposing Mill Levy and Appropriating Funds	Ms. Murphy reviewed the 2025 Budget and Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2025 Budget, appropriating funds therefor [and certifying mills for the general fund and mills for the debt service fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.
Consider Approval of Special Districts Preparation Statement of Work with CliftonLarsonAllen, LLP	Ms. Bartow reviewed the Special Districts Preparation Statement of Work with CliftonLarsonAllen, LLP with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Special Districts Preparation Statement of Work with CliftonLarsonAllen, LLP.
Other Financial Matters	None.
District Management Matters	
District Manager Report	Ms. Kyle reviewed the Management Report with the Board.
Other District Management 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 (Jan 8, 2025 16:18 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 9th day of December, 2024.