

**EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NOS. 1 – 3
2024 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, Eagle Brook Meadows Metropolitan District Nos. 1 – 3 (individually, the “District” and collectively, the “Districts”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Districts; and

WHEREAS, the Boards of Directors (the “Boards”) for the Districts desire to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Districts; and

WHEREAS, the Boards further desire to acknowledge and ratify herein certain actions and outstanding obligations of the Districts.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NOS. 1 – 3 HEREBY RESOLVE AS FOLLOWS:

1. The Boards direct the Districts’ Manager to prepare an accurate map as specified by the Division for filing with the Colorado Division of Local Government (the “Division”) or a notice that the Districts’ boundaries have not changed since the filing of the last map for the District, with the Division, the Larimer County Clerk and Recorder, and the Larimer County Assessor on or before January 1, 2024, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S., the Boards direct legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Districts; (ii) the principal address and mailing address of the Districts; (iii) the name of the Districts’ agent; and (iv) the mailing address of the Districts’ agent.

3. The Boards direct legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2024, the Districts’ annual transparency notices containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notices to the eligible electors of the Districts in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notices with the Larimer County Board of County Commissioners, Larimer County Assessor, Larimer County Treasurer, Larimer County Clerk and Recorder, the Loveland City Council, and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notices shall be made available for public inspection at the principal business office of the Districts.

4. The Boards direct the Districts’ accountant to submit proposed 2025 budgets for the Districts to the Boards by October 15, 2024, to schedule public hearings on the proposed budgets, prepare final budgets, and budget resolutions, including certifications of mill levies; and amendments to the budgets if necessary; to certify the mill levies to Larimer County on or before December 15, 2024; and to file the approved budgets and amendments thereto with the proper

governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. In the event additional real property is included into the boundaries of the Districts in the future, the Boards authorize legal counsel to record the special district public disclosure document and a map of the new boundaries of the Districts concurrently with the recording of the order for inclusion in the Larimer County Clerk and Recorder's office in accordance with Section 32-1-104.8(2), C.R.S.

6. The Boards direct legal counsel to notify the Loveland City Council of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the Districts' Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. For any nonrated public securities issued by the Districts, the Boards direct the Districts' accountant to prepare and file with the Division on or before March 1, 2024, an annual information report with respect to any of the Districts' nonrated public securities which are outstanding as of the end of the Districts' fiscal year in accordance with Section 11-58-105, C.R.S.

8. The Boards hereby authorize the Districts' accountant to prepare and file an audit exemption and resolution for approval of audit exemption with the Colorado State Auditor by March 31, 2024, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Boards authorize that an audit of the financial statements be prepared and submitted to the Boards before June 30, 2024 and filed with the State Auditor by July 31, 2024. In addition, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, the Districts' accountant shall cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the Districts, the Districts' audit report or a copy of their application for exemption from audit in accordance with Section 29-1-606(7), C.R.S.

9. If the District holds property presumed abandoned and subject to custody as unclaimed property pursuant to the Unclaimed Property Act (§§38-13-101 *et seq.*, C.R.S.), the Board directs legal counsel to prepare an unclaimed property report that covers the twelve months preceding July 1, 2024 and submit the report to the Colorado State Treasurer by November 1, 2024, in accordance with Section 38-13-401 *et seq.*, C.R.S.

10. The Boards direct the District's manager and accountant to prepare and submit any continuing annual disclosure report and/or other financial reports and documents required to be filed pursuant to a continuing disclosure agreement and any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations by the Districts and any refundings thereof, including, without limitation, any continuing disclosure and financial reporting requirements required as part of District No. 3's Limited Tax General Obligation Bonds, Series 2021⁽³⁾.

11. The Boards direct the Districts accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public

securities issued by the Districts within sixty (60) days of the close of the fiscal year, as required by Sections 11-58-101 *et seq.*, C.R.S.

12. The Boards designate the Secretary of the Districts as the official custodian of “public records,” as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Pinnacle Consulting Group, Inc.

13. The Boards direct legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

14. The Boards direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Districts, or in the vicinity of the Districts if none is circulated within the Districts including, but not limited to, *The Loveland Reporter-Herald*.

15. The Boards hereby determine that each director on the Board for District No. 1 shall receive compensation for services as directors in the amount of \$100 per meeting in accordance with Section 32-1-902(3)(a), C.R.S. The Boards hereby determine that those directors serving on the Board for District No. 2 but are not serving as directors on the Boards for District No. 1 and District No. 3 shall receive compensation for services as directors on the Board for District No. 2 in the amount of \$100 per meeting in accordance with Section 32-1-902(3)(a), C.R.S. The Boards hereby determine that those directors serving on the Board for District No. 3 but are not serving as directors on the Boards for District No. 1 and District No. 2 shall receive compensation for services as directors on the Board for District No. 3 in the amount of \$100 per meeting in accordance with Section 32-1-902(3)(a), C.R.S.

16. The Boards hereby determine that each member of the Boards shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Boards. Such forms shall be retained in the Districts’ files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901 and Section 24-12-101, C.R.S., the Board directs legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure a surety bond for each Director, and to file copies of each with the Larimer County Clerk and Recorder, Clerk of the Court, and with the Division.

17. The Boards extend the current indemnification resolutions, adopted by the Boards on December 20, 2018, to allow the resolutions to continue in effect as written.

18. Pursuant to Section 32-1-1101.5, C.R.S., the Boards direct legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the Loveland City Council and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the Districts authorize or incur a general obligation debt, the Boards authorize legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the Larimer County Clerk and Recorder’s office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the Districts incur general obligation debt, the Boards direct legal counsel to submit a copy of the recorded notice to

the Loveland City Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

19. The Boards direct legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the Loveland City Council, if requested, in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

20. The Boards direct legal counsel to prepare and file the special district annual report in accordance with the Districts' Service Plan and Section 32-1-207(3)(c), C.R.S.

21. The Boards have determined that legal counsel will file conflicts of interest disclosures provided by board members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Boards, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

22. The Districts are currently members of the Special District Association ("SDA") and insured through the Colorado Special Districts Property and Liability Pool. The Boards direct the Districts' accountant to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained. The Boards hereby opt to include elected or appointed officials as employees within the meaning of Section 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs the District Manager to obtain workers' compensation coverage for the Districts.

23. The Board members have reviewed the minutes from the November 15, 2022 through October 18, 2023 meetings of the Boards, which minutes are attached hereto as **Exhibit A**. The Boards, being fully advised of the premises, hereby ratify and affirm each and every action of the Boards taken at said meetings. Furthermore, the Boards designate the Districts' Manager or his/her designee as the recording Secretary of the Boards' meetings.

24. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Boards hereby declare that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Boards further direct the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

25. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Board hereby designates the District's official website as <https://www.eaglebrookmeadowsmd.live/>. The Board directs the Districts Manager to maintain and update the official website of the District in compliance with Section 32-1-104.5(3)(a), C.R.S.

26. The Districts hereby acknowledge, agree and declare that the Districts' policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts' official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, "official custodian" means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Districts hereby designate the Districts' accountant as its official custodian over public deposits.

27. The Boards hereby authorize the Districts' Manager to execute, on behalf of the Districts, any and all easement agreements pursuant to which the Districts are accepting or acquiring easements in favor of the Districts.

28. Unless otherwise authorized by the Boards and except for contracts that are publicly bid, the Boards' President or District Project Manager are authorized, but not obligated, to take any contract actions within the District's approved budget, including but not limited to, task orders, work orders, and change orders. All actions taken by the Boards' President and/or Project Manager shall be ratified by the Boards at the next meeting of the Boards.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 2nd DAY OF NOVEMBER, 2023.

EAGLE BROOK MEADOWS METROPOLITAN
DISTRICT NOS. 1 – 3

DocuSigned by:
Robert L. Eck
By: 85CB443C000C48C...
Robert L. Eck II, President

Signature Page to 2024 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from the
November 15, 2022 through
October 18, 2023
Meetings of the Boards**

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF

EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1-3

**HELD
November 15, 2022**

The Combined Special Meeting of the Boards of Directors (collectively, “Boards”) of the Eagle Brook Meadows Metropolitan District No. 1, Eagle Brook Meadows Metropolitan District No. 2, and Eagle Brook Meadows Metropolitan District No. 3 (collectively, “Districts”) was held via videoconference at 12:00 p.m. on Tuesday, November 15, 2022. Notice of the combined meeting was duly posted.

ATTENDANCE: Directors in Attendance for District Nos. 1 and 3:
Robert Eck, II, President
Erik Halverson, Assistant Secretary
Donald Guerra, Assistant Secretary

Directors in Attendance for District No. 2:
Robert Eck, II, President
Hope Pruett, Assistant Secretary
Jeanne Findley, Director

Directors Absent, but Excused for District No. 2
Brett Wisniewski, Director

Also in Attendance Were:
Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
Andrew Kunkel, Kenny Parrish, Nicole Wing, Shannon McEvoy,
Randall Provencio, Adam Brix, Tracie Kaminski, Kirsten Starman, and
Christy McCutchen; Pinnacle Consulting Group, Inc.
Clarissa MacDonald; Public Attendee

ADMINISTRATIVE
ITEMS

Call to Order/ Declaration of Quorum: The meeting was called to order at 12:04 p.m. by Director Eck, noting that a quorum was present, with three of three Board members in attendance for District Nos. 1 and 3 and three of four Board members in attendance for District No. 2. The Directors in attendance confirmed their qualifications to serve.

RECORD OF PROCEEDINGS

Director Disclosure of any potential Conflicts of Interest: Ms. Early advised the Board that, pursuant to Colorado law, Board members are required to disclose certain potential conflicts of interest regarding any matters scheduled for discussion at this meeting and prior to taking official action at this meeting. Ms. Early noted that potential conflicts of interest disclosures were filed with the Colorado Secretary of State for Directors Eck, Halverson and Guerra as required by law. Directors Wisniewski, Pruett, and Findley did not have any potential conflicts of interests to report. Additionally, the Boards determined that the participation of all Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Eagle Brook Meadows Metropolitan District No. 1, with concurrence by Eagle Brook Meadows Metropolitan District Nos. 2 and 3.

APPROVAL
OF AGENDA

The Boards considered the agenda. Upon motion duly made by Director Pruett, seconded by Director Eck and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no comments made by members of the public.

CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – February 4, 2022, Special Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the consent agenda items, as presented.

RECORD OF PROCEEDINGS

FINANCIAL ITEMS

Financial Report: Ms. Kaminski presented the September 30, 2022, Financial Statements to the Boards and answered questions. Following review and discussion, and upon motion duly made by Director Findley, seconded by Director Pruett and, upon vote, unanimously carried, it was

RESOLVED to accept the September 30, 2022, Financial Statements as presented.

2022 AMENDED BUDGET HEARING

Director Eck opened the 2022 Amended Budget Hearings for District Nos. 1 and 3. It was noted that notice of the hearings had been published on October 30, 2022 in *The Loveland Reporter-Herald* in accordance with state budget law. Ms. Kaminski reviewed the amended budgets for District Nos. 1 and 3. There being no public input, Director Eck closed the hearing. The Board reviewed the amended 2022 budgets, which amended total expenditures in the General Fund and Capital Fund for District Nos. 1 and 3 to the following amounts:

District No. 1

General Fund: \$406,625

Capital Fund: \$1,627,831

District No. 3

General Fund: \$213,692

Capital Fund: \$4,113

After review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolutions to Amend the 2022 Budgets for District Nos. 1 & 3.

2023 BUDGET HEARING

Director Eck opened the 2023 Budget Hearings for District Nos. 1, 2 and 3 to the public. It was reported that notice of the budget hearings had been published in accordance with state budget law on October 30, 2022 in *The Loveland Reporter-Herald*. Ms. Kaminski reviewed the proposed 2023 budget for each District. There being no public input, the public hearings were closed. The Boards reviewed the 2023 budgets, with total estimated revenues and expenditures and associated mill levies as follows:

RECORD OF PROCEEDINGS

District No. 1

Mill Levy is 65.000 mills
General Fund: \$505,452
Debt Service Fund: \$588
Capital Fund: \$381,994

District No. 2

Mill Levy is 66.936 mills
General Fund: \$109,122
Debt Service Fund: \$360,400

District No. 3

Mill Levy is 65.000 mills
General Fund: \$3,655
Debt Service Fund: \$361,870

Following review and discussion of the 2023 budgets for District Nos. 1 and 3, and upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, the Board members of District Nos. 1 and 3

RESOLVED to approve the Resolutions to Adopt the 2023 Budgets for Eagle Brook Meadows Metropolitan District Nos. 1 and 3, Certify the Mill Levies, Appropriate Budgeted Funds and approve all other documents related to the adoption of the 2023 budgets. The District's Manager and Finance and Accounting Manager are authorized to make minor modifications necessary subject to receipt of the final certification of assessed valuation from Larimer County.

Following review and discussion of the 2023 budget for District No. 2, and upon motion duly made by Director Pruett, seconded by Director Findley and, upon vote, unanimously carried, the Board members of District No. 2.

RESOLVED to approve the Resolution to Adopt the 2023 Budget for Eagle Brook Meadows Metropolitan District No. 2, Certify the Mill Levies, Appropriate Budgeted Funds and approve all other documents related to the adoption of the 2023 budget. The District's Manager and Finance and Accounting Manager are authorized to make minor modifications necessary subject to receipt of the final certification of assessed valuation from Larimer County.

RECORD OF PROCEEDINGS

FINANCIAL ITEMS
CONT.

2021 Audit for District Nos. 1 & 3: Ms. Kaminski reviewed the 2021 Audit for District Nos. 1 & 3 with the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to ratify the 2021 Audit for District Nos. 1 & 3.

2021 Audit Exemptions for District No. 2: Ms. Kaminski requested ratification of the 2021 Applications for Exemption from Financial Audit for District No. 2. Following review and discussion, upon motion duly made by Director Pruett, seconded by Director Findley and, upon vote, unanimously carried, it was

RESOLVED to ratify the 2021 Applications for Exemption from Financial Audit for District No. 2.

Engagement of 2022 Auditor: Ms. Kaminski discussed the services necessary to perform the 2022 Audit for District No. 1 and District No. 3. Following review and discussion, upon motion duly made by Director Pruett, seconded by Director Findley and, upon vote, unanimously carried, it was

RESOLVED to engage John Cutler & Associates to perform the 2022 Audit.

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report: Mr. Provencio reviewed the District Capital Infrastructure Report with the Boards and answered questions.

Capital Fund Summary: Mr. Provencio reviewed the Capital Fund Summary with the Boards and answered questions.

LEGAL ITEMS

Resolution Imposing Operations and Maintenance Fees: Ms. Early presented the Resolution Imposing Operations and Maintenance Fee, which fee was discussed as part of the 2023 budget hearings and made part of the 2023 adopted budget for District No. 1. Following review and discussion, and upon motion duly made by Director Eck for Districts Nos. 1 - 3, seconded by Director Guerra for District Nos. 1 and 3, and seconded by Director Pruett for District No. 2, and, upon vote, unanimously carried, by District Nos. 1 – 3, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Resolution Imposing Operations and Maintenance Fees.

2023 Annual Administrative Matters Resolution: Ms. Early presented the 2023 Annual Administrative Matters Resolution to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the 2023 Annual Administrative Matters Resolution, as presented.

2023 Meeting Resolution: Ms. Early presented the 2023 Meeting Resolution to the Boards and answered questions. For 2023, the Boards discussed changing its 2023 regular meeting dates to the first Thursday of the second month of each quarter at 10:00 a.m. and designate the Districts' website as the 24-hour posting location of all meeting notices. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Pruett and, upon vote, unanimously carried it was

RESOLVED to approve the 2023 Meeting Resolution as amended to change the dates and times to the first Thursday at 10:00 a.m. and the first Thursday in November at 10:00 a.m.

2023 Election Resolution for District Nos. 1 & 3: Ms. Early presented the 2023 Election Resolution to the District No. 1 and No. 3 Boards for the Boards to call a regular special district election, scheduled for May 2, 2023, for District No. 1 and No. 3. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the 2023 Election Resolution for District Nos. 1 & 3.

2023 Election Resolution for Districts No. 2: Ms. Early presented the 2023 Election Resolution to the District No. 2 Board for the Board to call a regular special district election, scheduled for May 2, 2023, for District No. 2. Following review and discussion, upon motion duly made by Director Pruett, seconded by Director Findley and, upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the 2023 Election Resolution for District No. 2.

Second Amendment to 2021 Funding and Reimbursement Agreement with Front Range Investment Holdings, LLC (“FRIH”), and in connection therewith, Refunding Subordinate Note and Issuance of new Subordinate Note to FRIH to Secure Repayment for Operating Advances: Ms. Early presented to the Boards, a Second Amendment to 2021 Funding and Reimbursement Agreement with Front Range Investment Holdings, LLC (“FRIH”), and in connection therewith, a new Subordinate Note to be issued to FRIH, which note refunds an existing subordinate note, to secure repayment of operating advances and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the Second Amendment to 2021 Funding and Reimbursement Agreement with FRIH, and in connection therewith, refunding the existing subordinate note with the Issuance of a new subordinate note to FRIH.

Fourth Amendment to Improvement Acquisition, Advance, and Reimbursement Agreement with FRIH for Capital Advances: Ms. Early presented to the Boards, a Fourth Amendment to Improvement Acquisition, Advance and Reimbursement Agreement with FRIH for Capital Advances and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the Fourth Amendment to Improvement Acquisition, Advance, and Reimbursement Agreement with FRIH for Capital Advances.

Eagle Brook Meadows Maintenance Cost Sharing Agreement with Eagle Brook Townhomes Association: Ms. Early and Director Eck discussed the operation and maintenance of future public improvements in District No. 3 and that District No. 1 contemplates entering into a cost sharing agreement with the townhomes’ homeowner association in District No. 3 for maintenance of the public improvements.

Acceptance of Open Space parcels from Front Range Investment Holdings, LLC: Ms. Early indicated that Front Range Investment Holdings would like to convey the open space parcels to District No. 1 for ownership and

RECORD OF PROCEEDINGS

maintenance. Ms. Early will work with Front Range on the conveyance of the open space parcels.

District Consolidation Update: Ms. Early indicated that property within District No. 3 is still under development by Front Range Investment Holdings. Until the property is further developed and includes residents that can contribute towards the costs of consolidation and the future operations of a consolidated district, it was determined that it would be in the best interest of the Districts to defer consolidation plans. Ms. Early notified the City Attorney of the Districts desire to defer consolidating at this time.

MANAGEMENT AND
OPERATIONAL
MATTERS

District Management Report: Mr. Kunkel presented the management report to the Boards and answered questions. Ms. McCutchen reviewed the community management report with the Boards and answered questions. Ms. McCutchen reported that the most reported violations are trash cans being left out and weeds in planter beds. Director Findley inquired about design applications and residents who move forward with implementing landscaping without approval. Ms. McCutchen stated that covenant enforcement is completed once per month and requested that if there are concerns to contact Pinnacle Consulting Group, Inc. Mr. Brix reported that the irrigation system has been winterized and the storm structures have been cleaned out. Reseeding of the east native area will be completed soon. Director Pruett inquired about the ownership of a piece of land west of the District as it is not being maintained. Director Pruett also inquired about the amount of water the District used and if there were extra costs associated with going over the allotted amount. Ms. Starman stated that the District is still within the two-year grace period established in the Hydrozone Agreement with the City of Loveland so there were no fines issued for being over budget on water use this year. The facilities team is tracking the water usage and is in regular communication with the contractor regarding usage and the water budget.

Installation of Pet Waste Stations: Mr. Brix reviewed the map of where the of Pet Waste Stations will be installed with the Board and answered questions. Director Eck asked if maintaining nine pet waste stations is appropriate. Mr. McEvoy stated that maintenance of pet waste stations is essential in maintaining a clean community. Mr. Brix will monitor use of the pet waste stations.

RECORD OF PROCEEDINGS

2023 Master Service Agreements with Operations and Maintenance

Service Contractors: Mr. Brix presented the 2023 Master Service Agreements with Operations and Maintenance Service Contractors to the Boards and answered questions.

- i. Foothills Landscape Maintenance
- ii. High Plains Environmental Center
- iii. SWPPP Colorado
- iv. Affordable Pest Control
- v. Fiske Electric

Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the 2023 Master Service Agreements with Operations and Maintenance Service Contractors, as presented.

Authorization to Execute 2023 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2023 Budget:

Mr. Brix requested approval for the district's management team to Execute 2023 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2023 Budget. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to authorize the district's management team to Execute 2023 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2023 Budget.

OTHER ITEMS

There were no Other Items brought before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:19 p.m.

Respectfully submitted,

Nicole Wing

Nicole Wing

Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF

EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1-3

HELD
February 2, 2023

The Combined Regular Meeting of the Boards of Directors (collectively, “Boards”) of the Eagle Brook Meadows Metropolitan District No. 1, Eagle Brook Meadows Metropolitan District No. 2, and Eagle Brook Meadows Metropolitan District No. 3 (collectively, “Districts”) was held via videoconference at 10:00 a.m. on Thursday, February 2, 2023. Notice of the combined meeting was duly posted.

ATTENDANCE:

Directors in Attendance for District Nos. 1 and 3:

Robert Eck, II, President
Erik Halverson, Assistant Secretary
Donald Guerra, Assistant Secretary

Directors in Attendance for District No. 2:

Robert Eck, II, President
Hope Pruett, Assistant Secretary
Jeanne Findley, Director

Directors Absent, but Excused for District No. 2

Brett Wisniewski, Director

Also in Attendance Were:

Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
Andrew Kunkel, Kevin Mitts, Nicole Wing, Shannon McEvoy, Randall Provencio, Adam Brix, Tracie Kaminski, Doug Campbell, Christy McCutchen, Amanda Castle, and Dawn Clark; Pinnacle Consulting Group, Inc.
Erich Menzel, Peter Sankhagowit, Paul Aiken, Bill and Nancy DeLaCroix, John VanDenBerg, Natalie DeLaCroix, Jamie Durner, Phil Woare, Jeff Hester, Andrew Mock, Marni & Donna, Nathan Bowers, Nathan E., Susan Taylor, Amy Marso, Leon and Alice, Michael Barbee, Kathleen Merrill, Amy, Lyn Ferguson, Laurie Heistand, Cathy Cwik, Mark Kitzerow, Mhenke, Kristin, Helen, Dawn and Amanda ; Members of the Public

RECORD OF PROCEEDINGS

ADMINISTRATIVE
ITEMS

Call to Order/ Declaration of Quorum: The meeting was called to order at 10:04 a.m. by Mr. Kunkel, noting that a quorum was present, with three of three Board members in attendance for District Nos. 1 and 3 and three of four Board members in attendance for District No. 2. The Directors in attendance confirmed their qualifications to serve.

Director Disclosure of any potential Conflicts of Interest: Ms. Early advised the Board that, pursuant to Colorado law, Board members are required to disclose certain potential conflicts of interest regarding any matters scheduled for discussion at this meeting and prior to taking official action at this meeting. Ms. Early noted that potential conflicts of interest disclosures were filed with the Colorado Secretary of State for Directors Eck, Halverson and Guerra as required by law. Directors Wisniewski, Pruett, and Findley did not have any potential conflicts of interests to report. Additionally, the Boards determined that the participation of all Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Eagle Brook Meadows Metropolitan District No. 1, Eagle Brook Meadows Metropolitan District Nos. 2, and Eagle Brook Meadows Metropolitan District No. 3.

APPOINTMENT TO
FILL BOARD
VACANCY AND
ELECT OFFICERS

Ms. Early addressed the Boards and provided an overview of the process for appointing interested candidates to the Boards noting there is one interested candidate to the fill the vacancy on the Board for District No. 2. Ms. Early reported that Mr. Erich Menzel has submitted a letter of interest and that he qualifies as a candidate to be appointed to the Board of District No. 2. Ms. Early noted that Mr. Menzel will officially be a District No. 2 Board member upon taking his oath and office and filing such oath with the District Court. Mr. Menzel introduced himself and provided an overview of his qualifications to serve on the Board for District No. 2. Following review and discussion, and upon motion duly made by Director Pruett, seconded by Director Findley and, upon vote, unanimously carried, it was

RESOLVED to appoint Erich Menzel to the Board of Directors for District No. 2.

APPROVAL
OF AGENDA

The Boards considered the agenda. Ms. Early requested that the Boards move Legal Item V.B. to after Management and Operational Matters Item VI. B. In addition, Mr. McEvoy indicated that Section III – Financial Item and an additional Public Comment section be provided after Management

RECORD OF PROCEEDINGS

and Operational Matters Item VI. B. Upon motion duly made by Director Eck, seconded by Director Pruett and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to (i) add an additional Public Comment section and (ii) move Section III – Financial Items and Legal Item V.B., after Management and Operational Matters Item VI.B.

PUBLIC COMMENT

The Boards opened the meeting to public comment.

Peter Sankhagowit commented on the implementation of the new operations and maintenance fee, requested further understanding from the Boards on the operations of the Districts and that the Boards consider cost savings in order to reduce the fees, and voiced concern with the lack of communication and transparency to the residents regarding the implementation of the operations and maintenance fee.

Bill DeLaCroix voiced his concerns regarding dead trees in the open space near his home and inquired if the trees will be replaced.

Paul Aiken voiced his gratitude to the Boards for the maintenance and improvements regarding the landscaping around the District but has concerns regarding the implementation of the operations and maintenance fees. He requested that the Districts be held accountable for the finances of the District and requested that the Districts work to ensure that they keep the fees as low as possible.

Erich Menzel requested that there be an increase in communication and transparency to the residents, and inquired about fence installments around the District.

John Vandenberg requested that the Boards increase communication and transparency to the residents and consider options for making the community more kid-friendly.

Jaimie Durner voiced her concerns regarding the implementation of the operations and maintenance fees and requested the Boards provide more information regarding how the Boards determined the total amount of fees owed. She stated she was under the impression the District was under budget and requested that the Boards consider areas where there could be potential cost savings around the District. She was also concerned with the lack of communication to the residents regarding the implementation of the operations and maintenance fees. Ms. Durner also requested the Boards

RECORD OF PROCEEDINGS

consider moving the Board meetings to a later time and to provide an option of holding meetings in person rather than through a virtual platform.

Natalie DeLaCroix voiced her concerns regarding the implementation of the operations and maintenance fees and requested more information from the Boards regarding how Districts Nos. 1-3 work. Ms. DeLaCroix voiced concerns with the lack of communication and transparency to the residents regarding the implementation of the operations and maintenance fees. Ms. DeLaCroix requested verification of the Districts website.

There were no further comments.

CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – November 15, 2022, Special Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Following review and discussion, upon motion duly made by Director Eck, seconded by Director Halverson and, upon vote, unanimously carried, it was

RESOLVED to approve the consent agenda items, as presented.

CAPITAL INFRASTRUCTURE ITEMS

District Capital Infrastructure Report: Mr. Provencio reviewed the Capital Infrastructure Report with the Boards and answered questions. Mr. Provencio reviewed the Districts' landscape map with the Boards and explained each phase of the landscape projects.

Capital Fund Summary Review: Mr. Provencio reviewed the Capital Fund Summary Review with the Boards and answered questions.

LEGAL ITEMS

Districts' 2023 Regular Special District Election: Ms. Early reviewed the status of the 2023 Regular Special District Election with the Boards and answered questions.

MANAGEMENT AND OPERATIONAL MATTERS

District Manager's Report: Mr. Kunkel presented the management report to the Boards and answered questions. Ms. McCutchen reviewed the community management report with the Boards and answered questions. Ms. McCutchen provided the Districts' email and website information to the Boards and to the public attendees. Mr. Brix reviewed the operations and maintenance report with the Boards and answered questions. Mr. Brix

RECORD OF PROCEEDINGS

reviewed landscape maintenance phases with the Boards and answered questions. Mr. Brix reviewed upcoming operations and maintenance plans with the Boards, which included upcoming plans for tree replacements throughout District No. 2.

Discussion Regarding OM Fees: Ms. Castle presented a detailed summary of the Districts' finances, budgets, and projections that were utilized to determine the need and the implementation of the operations and maintenance fees necessary for the Districts' long-term financial success. Ms. Castle further discussed the operations and maintenance fee implementation with the Boards and answered questions.

PUBLIC COMMENT

The Boards opened the meeting to public comment.

Natalie DeLaCroix provided additional comment on the operations and maintenance fees.

Paul Aiken voiced his gratitude for Ms. Castle's presentation regarding the summary of projections and assessments that were utilized to determine the implementation of the operation and maintenance fee. Mr. Aiken inquired about the formula that was used to indicate inflation rates and inquired what the Boards are doing to minimize costs for services around the District. Mr. Aiken requested that the Boards be transparent with the bidding process while exploring different vendors. Ms. Castle stated that a long-term model indicating revenues and expenditures, along with other indicators was utilized. She explained that this is constantly being reassessed, as the goal is to mitigate as much cost to the District as possible. Ms. Castle stated the accounting team collaborates diligently with the county assessor to gather the correct assessment rates. Mr. McEvoy explained that the facilities team consistently explores multiple vendors while ensuring that the bid process is competitive and that the vendors provide quality work. Ms. Early stated the Special Districts Act does not require bidding for operation and maintenance contracts.

Peter Sankhagowit inquired about mill levy increases and if the operations and maintenance fees are tax deductible. Mr. Sankhagowit also inquired about Board vacancies. Ms. Castle explained that operation and maintenance fees are not tax deductible and that the mill levy has been set. Ms. Early further explained that the mill levies were set and approved by the City of Loveland in the Districts' Service Plan. Ms. Early explained how a seat on the Board could become vacant and the steps to fill the vacancy, including appointing a member to a Board in between election years.

RECORD OF PROCEEDINGS

Nancy DeLaCroix inquired about the build-out of the District. Ms. Castle explained the level of involvement and contributions from the developer. She further explained that if the assumption of the build-out of the District changes, then operations and maintenance of the District could change and the accounting team would re-evaluate revenues, expenditures, and operation and maintenance fees.

Erich Menzel inquired about the Loveland water program. Mr. McEvoy explained there is an agreement with the City of Loveland regarding water conservation.

2023 AMENDED
BUDGET HEARING

Director Eck opened the 2023 Amended Budget Hearing for District No. 1. It was noted that notice of the hearing had been published on February 1, 2023, in *The Loveland Reporter-Herald* in accordance with state budget law. Ms. Castle reviewed the amended budget for District No. 1. There being no public input, Director Eck closed the hearing. The Board reviewed the amended 2023 budget, which amended total expenditures in the Operations and Maintenance Fund for District No. 1 to the following amounts:

District No. 1

Original Adopted O&M Fund: \$505,452

Amended O&M Fund: \$475,452

After review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Amend the 2023 Budget for District No. 1.

LEGAL ITEMS CONT.

Third Amendment to 2021 Funding and Reimbursement Agreement with Front Range Investment Holdings, LCC, and in connection therewith, Refunding of an existing Subordinate Note and Issuance of New Subordinate for Operation Advances: Ms. Early presented to the District No. 1 Board, a Third Amendment to 2021 Funding and Reimbursement Agreement with Front Range Investment Holdings, LCC (“Front Range”), and in connection therewith, requested the Board refund the existing Subordinate Note and issue a new Subordinate Note to Front Range to evidence District No. 1’s reimbursement obligation for operation advances and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Third Amendment to 2021 Funding and Reimbursement Agreement with Front Range Investment Holdings, LCC, and in connection therewith, authorized the refunding of the existing Subordinate Note and the issuance of new Subordinate Note to Front Range, as presented.


OTHER ITEMS

There were no Other Items brought before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:28 p.m.

Respectfully submitted,



For Nicole Wing
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2

HELD
May 15, 2023

The Special Meeting of the Board of Directors of the Eagle Brook Meadows Metropolitan District No. 2 was held via videoconference at 11:00 a.m. on Monday, May 15, 2023. Notice of the Special Meeting was duly posted.

ATTENDANCE: Directors in Attendance for District No. 2:
Robert Eck, II, President
Erich Menzel, Director
Jeanne Findley, Director
Roberto Ortiz, Director

Also in Attendance Were:
Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
Andrew Kunkel, Kevin Mitts, and Jason Woolard; Pinnacle Consulting Group, Inc.
Peter Sankhagowit, Jill Grizzle, Natalie DeLaCroix, and Don Guerra;
Members of the Public

ADMINISTRATIVE
ITEMS

Call to Order/ Declaration of Quorum: The meeting was called to order at 11:06 a.m. by Mr. Kunkel, noting that a quorum was present, with all four Board members in attendance for District No. 2. The Directors in attendance confirmed their qualifications to serve.

Director Disclosure of any potential Conflicts of Interest: Ms. Early advised the Board that, pursuant to Colorado law, Board members are required to disclose certain potential conflicts of interest regarding any matters scheduled for discussion at this meeting and prior to taking official action at this meeting. Ms. Early noted that potential conflicts of interest disclosures were filed with the Colorado Secretary of State for Director Eck, as required by law. Additionally, the Boards determined that the participation of all Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

APPROVAL
OF AGENDA

The Boards considered the agenda. Upon motion duly made by Director Eck, seconded by Director Ortiz and, upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the agenda as presented,

APPOINTMENT TO
FILL BOARD
VACANCY

Ms. Early addressed the Board and provided an overview of the process for appointing interested candidates to the Board noting there is one interested candidate to fill the vacancy on the Board for District No. 2. Mr. Sankhagowit introduced himself and provided an overview of his qualifications to serve on the Board for District No. 2. Following review and discussion, and upon motion duly made by Director Findley, seconded by Director Ortiz and, upon vote, unanimously carried, it was

RESOLVED to appoint Peter Sankhagowit to the Board of Directors for District No. 2.

ELECTION OF
OFFICERS

The Directors agreed on position titles as follows: Director Findley to be appointed Vice President; Director Menzel to be appointed Treasurer; Director Ortiz to be appointed Secretary. Mr. Eck will remain the Board President.

PUBLIC COMMENT

There were no public comments brought before the Board.

DIRECTOR COMMENT

Directors Menzel, Findley, and Ortiz welcomed Mr. Sankhagowit to Eagle Brook Meadows District No. 2 Board of Directors.

LEGAL ITEMS

There were no Legal Items brought before the Board.

OTHER ITEMS

There were no Other Items brought before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 11:17 a.m.

Respectfully submitted,

Kevin Mitts

Kevin Mitts
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NOS. 1-3

**HELD
June 8, 2023**

The Combined Special Meeting of the Boards of Directors (collectively, “Boards”) of the Eagle Brook Meadows Metropolitan District No. 1, Eagle Brook Meadows Metropolitan District No. 2, and Eagle Brook Meadows Metropolitan District No. 3 (collectively, “Districts”) was held via Zoom at 4:00 p.m. on Thursday, June 8, 2023. Notice of the combined meeting was duly posted.

ATTENDANCE

Directors in Attendance for District Nos. 1 and 3:

Robert Eck II, President
Erik Halverson, Assistant Secretary
Donald Guerra, Assistant Secretary

Directors in Attendance for District No. 2:

Robert Eck, II, President
Jeanne Findley, Vice President
Erich Menzel, Treasurer
Roberto Ortiz, Secretary
Peter Sankhagowit, Director

Also in Attendance Were:

Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
Shannon McEvoy, Kevin Mitts, Kieyesia Conaway, Adam Brix, Tracie Kaminski, Christy McCutchen, Amanda Castle, and Nic Ortiz; Pinnacle Consulting Group, Inc.
Paul Aiken, Natalie DeLaCroix, John VanDenBerg, Jamie Durner, Nathan Eaton, Kelly Loudermilk, Phillip Korpi and Ron Hanson; Members of the Public

ADMINISTRATIVE ITEMS

Call to Order/ Declaration of Quorum: The meeting was called to order at 4:03 p.m. by Mr. McEvoy, noting that a quorum was present, with three of three Board members in attendance for District Nos. 1 and 3 and five of five Board members in attendance for District No. 2. The Directors in attendance confirmed their qualifications to serve.

Director Disclosure of any Potential Conflicts of Interest: Ms. Early advised the Board that, pursuant to Colorado law, Board members are required to disclose certain potential conflicts of interest regarding any matters scheduled for discussion at this meeting and prior to taking official action

RECORD OF PROCEEDINGS

at this meeting. Ms. Early noted that potential conflicts of interest disclosures were filed with the Colorado Secretary of State for Directors Eck, Halverson and Guerra as required by law. Directors Menzel, Ortiz, Sankhagowit, and Findley did not have any potential conflicts of interests to report. Additionally, the Boards determined that the participation of all Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

COMBINED MEETING

The Districts are meeting in a combined Board Meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of Eagle Brook Meadows Metropolitan District No. 1, Eagle Brook Meadows Metropolitan District No. 2, and Eagle Brook Meadows Metropolitan District No. 3.

APPROVAL OF AGENDA

The Boards considered the agenda. Upon motion duly made by Director Eck, seconded by Director Halverson and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

The Boards opened the meeting to public comment.

Kelly Loudermilk inquired on the board meeting process, and why the Public Comment section is at the beginning of the agenda. Ms. Loudermilk also asked if the Boards have looked at other vendors for Management Companies. Mr. McEvoy explained the layout of the agenda and how the board meetings are conducted. The Boards requested to have an additional Public Comment section added to the end of each agenda going forward. Mr. Eck noted that the management contract is reviewed annually. Ms. Castle explained that the annual contract is renewed through the budget approval process.

Natalie DeLaCroix noted she has similar concerns to Ms. Loudermilk in regard to the District's budget.

Director Menzel noted the staff changes within Pinnacle Consulting Group, Inc. and asked if the District had any say in the hiring of staff for the District. Ms. Castle and Mr. McEvoy explained that periodically, Pinnacle Consulting Group, Inc. adjusts internal client assignments to balance staff workload and to ensure subject matter experts are appropriately assigned to manage the District, including managing operations, compliance, financial management, Board of Directors relations, and constituent relations.

RECORD OF PROCEEDINGS

Mr. Menzel also asked how movement of funds work within the different Districts at Eagle Brook Meadows. Ms. Early noted that IGAs are in place between the three districts and District No. 1 is the control district that all funds run through.

Paul Aiken asked what review system the District has in place for acquiring competitive contracts. Mr. Aiken also asked what information is gathered to understand real-time data in the District and when tax revenue is realized. Lastly, Mr. Aiken asked what data the District is acquiring to ensure fulfilling promises to the Developer noting that a working relationship is imperative while understanding what incentives the District has to be efficient. Mr. McEvoy and Ms. Castle explained the contract management system and how data was utilized to create the budget. Mr. Aiken was informed that tax revenues are usually received in March for the previous year.

There were no further comments.

DIRECTOR COMMENT There were no Director Comments to come before the Boards.

CONSENT AGENDA The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – February 2, 2023, Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Following review and discussion, upon motion duly made by Director Findley, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the consent agenda items, as presented.

DISTRICT MANAGER ITEMS District Managers' Report: Mr. McEvoy, Mr. Brix, and Ms. McCutchen presented the District Managers' Report and answered questions.

Discussion Regarding Fence Installation Requirements: Mr. McEvoy presented the discussion regarding fence installation requirements and answered questions.

Fence Waivers and Reimbursements: Mr. McEvoy presented the fence waivers and reimbursements to the Boards. Mr. McEvoy noted that the approvals on 5409 Segundo Dr, 1912 Aroya St., and 5309 Maher Ave. were incorrect and did not meet District guidelines for fence setbacks. Following

RECORD OF PROCEEDINGS

review and discussion, upon motion duly made by Director Menzel, seconded by Director Sankhagowit and, upon vote, unanimously carried, it was

RESOLVED to approve the reimbursement for the relocation of the fence at 1912 Aroya St. in the amount of \$2,300.00 and requested Pinnacle Consulting Group, Inc. cover this expense.

FURTHER RESOLVED with, Director Menzel opposed, to require the fence at 5409 Segundo Dr. to be moved to the District's setback requirement of 10 feet at no expense to the homeowner or District. The Board directed the District Manager to seek compensation from parties involved in the erroneous approval.

FURTHER RESOLVED to approve a variance at 5309 Maher Ave. for the fence to be kept at a setback of 58" while requesting the resident submit a variance application.

CAPITAL
INFRASTRUCTURE
ITEMS

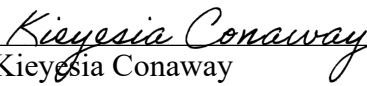
District Capital Infrastructure Report and District Project Manager Update: Mr. Ortiz reviewed the Capital Infrastructure Report and the District Project Manager Update with the Boards and answered questions.

Capital Fund Summary Review: Mr. Ortiz reviewed the Capital Fund Summary Review with the Boards and answered questions.

CONTINUATION

Upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, the meeting was continued to June 14, 2023, at 1:00 p.m.

Respectfully submitted,



Kieyesia Conaway
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NOS. 1-3

HELD
June 22, 2023

The Combined Special Meeting of the Boards of Directors (collectively, “Boards”) of the Eagle Brook Meadows Metropolitan District No. 1, Eagle Brook Meadows Metropolitan District No. 2, and Eagle Brook Meadows Metropolitan District No. 3 (collectively, “Districts”) was held via zoom at 4:00 p.m. on Thursday, June 8, 2023. Notice of the combined meeting was duly posted.

ATTENDANCE: Directors in Attendance for District Nos. 1 and 3:
Robert Eck, II, President
Erik Halverson, Assistant Secretary
Donald Guerra, Assistant Secretary

Directors in Attendance for District No. 2:
Robert Eck, II, President
Jeanne Findley, Vice President
Erich Menzel, Treasurer
Roberto Ortiz, Secretary
Peter Sankhagowit, Director

Also in Attendance Were:
Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
Shannon McEvoy, Kieyesia Conaway, Amanda Castle, Tracie Kaminski,
and Christy McCutchen; Pinnacle Consulting Group, Inc.
Laurie Heistand; Member of the Public

ADMINISTRATIVE
ITEMS

Call to Order/ Declaration of Quorum: The meeting was called to order at 11:33 a.m. by Mr. McEvoy, noting that a quorum was present, with three of three Board members in attendance for District Nos. 1 and 3 and five of five Board members in attendance for District No. 2. The Directors in attendance confirmed their qualifications to serve.

Director Disclosure of any Potential Conflicts of Interest: Ms. Early advised the Board that, pursuant to Colorado law, Board members are required to disclose certain potential conflicts of interest regarding any matters scheduled for discussion at this meeting and prior to taking official action at this meeting. Ms. Early noted that potential conflicts of interest disclosures were filed with the Colorado Secretary of State for Directors Eck, Halverson, and Guerra as required by law. Directors Findley, Menzel,

RECORD OF PROCEEDINGS

Ortiz, and Sankhagowit did not have any potential conflicts of interests to report. Additionally, the Boards determined that the participation of all Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

COMBINED MEETING The Districts are meeting in a combined Board Meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of Eagle Brook Meadows Metropolitan District No. 1, Eagle Brook Meadows Metropolitan District No. 2, and Eagle Brook Meadows Metropolitan District No. 3.

APPROVAL OF AGENDA The Boards considered the agenda. Upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT There were no Public Comments to come before the Boards.

DIRECTOR COMMENT There were no Director Comments to come before the Boards.

FINANCIAL ITEMS Approval of Unaudited Financial Statements for the period ending March 31, 2023: Ms. Castle presented the Unaudited Financial Statements for the period ending March 31, 2023 to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Findley, seconded by Director Halverson and, upon vote, unanimously carried, it was

RESOLVED to approve the Unaudited Financial Statements for the period ending March 31, 2023.

Ratification of 2022 Audit Exemption for District No.2: Ms. Castle presented the 2022 Audit Exemption for District No.2 to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Findley, seconded by Director Halverson and, upon vote, unanimously carried, it was

RESOLVED to ratify the 2022 Audit Exemption for District No. 2.

RECORD OF PROCEEDINGS

2022 Audit Update: Ms. Kaminski provided an update on the 2022 Audit to the Boards and answered questions. It was noted that an audit extension request will be submitted due to the Auditor having health issues and not being able to have the audit finalized by the compliance deadline. All documentation has been submitted for audit review and Pinnacle Consulting Group, Inc. will continue to monitor progress closely.

LEGAL ITEMS

Acceptance by District No. 1 of Bargain and Sale Deed from Front Range Investment Holdings, LLC for open space Parcels: Ms. Early presented the Bargain and Sale Deed from Front Range Investment Holdings, LLC for open space parcels to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Guerra, seconded by Director Eck and, upon vote, unanimously carried, it was

RESOLVED to accept the Bargain and Sale Deed from Front Range Investment Holdings, LLC for open space parcels.

Approval by District No. 1 of Easement Agreement with Front Range Investment Holdings, LLC: Ms. Early presented the Easement Agreement with Front Range Investment Holdings, LLC to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve the Easement Agreement with Front Range Investment Holdings, LLC.

Discussion of Maintenance Cost Sharing Agreement with Eagle Brook Townhomes Association: Ms. Early presented the discussion of Maintenance Cost Sharing Agreement with Eagle Brook Townhomes Association to the Board and answered questions noting this will be executed before the fall and she will bring it back before the Board to be ratified at the next meeting.

Approval by District No. 1 of Amendment to Design Guidelines applicable to Lots in the Eagle Brook Meadows Development: Ms. Early presented the Amendment to Design Guidelines applicable to Lots in the Eagle Brook Meadows Development to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Menzel and, upon vote, unanimously carried, it was

RESOLVED to approve the Amendment to Design Guidelines applicable to Lots in the Eagle Brook Meadows Development pending changing the timeline of installation and staining to be one year after ARC

RECORD OF PROCEEDINGS

approval from Colorado Vista and the height of fences to be changed from six feet to five feet.

Discussion Regarding SB23-110 – Annual Community Meeting Requirements: Ms. Early presented the discussion regarding SB23-110 – Annual Community Meeting Requirements to the Boards and answered questions.

DIRECTOR ITEMS

Discuss Status of Metco Landscaping Contract and Retainage: President Eck updated the Boards regarding Metco Landscaping Contract and Retainage.

Other Director Items: Director Sankhagowit asked about the Board Member 101 Training and Mr. McEvoy noted that it will be scheduled in July.

Director Manzel asked for clarity on Ms. Early's email regarding Attorney Client Privilege. Ms. Early provided clarification and answered questions.

Director Ortiz requested information on Director payments. The Boards discussed ending payments for directors and allowing those funds to go back into the budget for the District. Following review and discussion, upon motion duly made by Director Sankhagowit, seconded by Director Menzel and, upon vote, unanimously carried, it was

RESOLVED to approve ending Director payments for District No 2.

Upon motion duly made by Director Guerra, seconded by Director Eck and, upon vote, unanimously carried, it was

RESOLVED to approve ending Director payments for District Nos. 1 and 3.

EXECUTIVE SESSION

Executive Session, pursuant to § 24-6-402(4)(b & e), C.R.S., for the purpose of receiving legal advice from general counsel related to specific legal questions and determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as they may relate to contracts between the District and other parties including consultants, contractors and other service providers.

Ms. Early advised the Boards that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Boards to convene an executive session, pursuant to § 24-6-402(4)(b &

RECORD OF PROCEEDINGS

e), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions and determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as they may relate to contracts between the District and other parties including consultants, contractors and other service providers. Upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, it was unanimously

RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(b & e), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions and determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as they may relate to contracts between the District and other parties including consultants, contractors and other service providers for District Nos. 1 & 3.

Upon motion duly made by Director Eck, seconded by Director Findley and, upon vote, it was unanimously

RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(b & e), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions and determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as they may relate to contracts between the District and other parties including consultants, contractors and other service providers for District No. 2.

It is the 22th day of June 2023 and the time is 12:42 p.m. For the record, I, Robert Eck, am the presiding officer. This session is subject to the attorney-client privilege and therefore, pursuant to the Open Meetings Law, is not being recorded. Also present at this Executive Session are: Directors Erik Halverson, Donald Guerra, Jeanne Findley, Erich Menzel, Roberto Ortiz, and Peter Sankhagowit. District Legal Counsel, Deborah Early.

This is an Executive Session for the following purpose: receiving legal advice from general counsel related to specific legal questions.

The Executive Session was adjourned at 1:43 p.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

RECORD OF PROCEEDINGS

For the record, if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session in violation of the Colorado Open Meetings Law, I ask you state your concerns for the record.

No objections were stated.

ACTIONS TO BE
TAKEN ON ITEMS
FROM EXECUTIVE
SESSION

District Representative to Pinnacle Consulting Group, Inc.: Director Menzel nominated Director Sankhagowit, of District No. 2, as the District's representative to work with Pinnacle Consulting Group, Inc. to align with Management regarding fit and finish of the community, as well as refinement of the District's scope of services. Following review and discussion, upon motion duly made by Director Menzel, seconded by Director Eck and, upon vote, unanimously carried, it was

RESOLVED to appoint Director Sankhagowit as the District's Representative to Pinnacle Consulting Group, Inc.

District Nos. 1 & 3 support of the Appointment of Director Sankhagowit.: Upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RESOLVED to approve supporting District No. 2 in appointing Director Sankhagowit as the District Representative to Pinnacle Consulting Group, Inc.

District Representative to Management Companies: Director Eck nominated Director Menzel, of District No. 2, to be the District's Representative to management companies in the surrounding area regarding the Management and Operations and Maintenance Scope of Services. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Sankhagowit and, upon vote, unanimously carried, it was

RESOLVED to nominate Director Menzel as the District's Representative to Management Companies in the surrounding areas regarding Management as well as Operations and Maintenance Scope of Services.

District Nos. 1 & 3 supporting District No. 2 with Representative with other Management Companies: Upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve supporting District No. 2 in appointing Director Menzel as the District's Representative to contact management companies regarding Management as well as Operations and Maintenance Scope of Services.


PUBLIC COMMENT

There were no Public Comments to come before the Boards.

CONTINUATION

There being no further business to come before the Board, the meeting was adjourned at 2:02 p.m.

Respectfully submitted,


Kieyesia Conaway
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

EAGLE BROOK MEADOWS METROPOLITAN DISTRICT NO. 2

HELD
October 18, 2023

The Special Meeting of the Board of Directors of the Eagle Brook Meadows Metropolitan District No. 2 was held via zoom at 1:00 p.m. on Wednesday, October 18, 2023. Notice of the combined meeting was duly posted.

ATTENDANCE: Directors in Attendance for District No. 2:

Robert Eck, II, President
Jeanne Findley, Vice President
Erich Menzel, Treasurer
Roberto Ortiz, Secretary
Peter Sankhagowit, Director

Also in Attendance Were:

Shannon McEvoy and Kevin Mitts; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE
ITEMS

Call to Order/ Declaration of Quorum: The meeting was called to order at 1:06 p.m. by Director/President Eck, noting that a quorum was present, with five of five Board members in attendance for District No. 2. The Directors in attendance confirmed their qualifications to serve.

Director Disclosure of any Potential Conflicts of Interest: Mr. McEvoy advised the Board that, pursuant to Colorado law, Board members are required to disclose certain potential conflicts of interest regarding any matters scheduled for discussion at this meeting and prior to taking official action at this meeting. Potential conflicts of interest disclosures were filed for Director Eck with the Colorado Secretary of State as required by law. Additionally, the Board determined that the participation of all Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

APPROVAL
OF AGENDA

The Board considered the agenda. Upon motion duly made by Director Findley, seconded by Director Menzel and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

RECORD OF PROCEEDINGS

PUBLIC COMMENT There were no Public Comments to come before the Board.

DIRECTOR COMMENT There were no Director Comments to come before the Board.

EXECUTIVE SESSION

Director Eck advised the Board that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Board to convene an executive session, pursuant to § 24-6-402(4)(e), C.R.S., for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators related to contracts for the provision of operation, maintenance and administrative services for Eagle Brook Metropolitan District Nos. 1 – 3. Upon motion duly made by Director Eck, seconded by Director Menzel and, upon vote, it was unanimously

RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(e), C.R.S., for purposes related to specific questions and determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as related to contracts for the provision of operation, maintenance and administrative services for Eagle Brook Metropolitan District Nos. 1 –3.

Director Eck announced that it is the 18th day of October 2023, and the time is 1:08 p.m. For the record, those present in the Executive Session are: Directors Bob Eck, Donald Guerra, Jeanne Findley, Erich Menzel, Roberto Ortiz, and Peter Sankhagowit.

The Executive Session was adjourned at 2:09 p.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

For the record, Director Eck announced that if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session in violation of the Colorado Open Meetings Law, the directors were asked to state any objections or concerns for the record.

No objections were stated.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 2:12 p.m.

Respectfully submitted,

Kevin Mitts

Kevin Mitts

Recording Secretary for the Meeting