

# RECORD OF PROCEEDINGS

---

## MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF

### EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1-3

**HELD  
November 4, 2021**

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 10:00 a.m. on Thursday, November 4, 2021. Notice of the combined meeting was duly posted.

Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams and teleconference.

ATTENDANCE:            Directors in Attendance for District Nos. 1 and 3:  
Robert Eck, II, President  
Stan Myers, Vice President  
Dominic East, Secretary/Treasurer

Directors in Attendance for District No. 2:  
Robert Eck, II, President  
Stan Myers, Vice President  
Dominic East, Secretary/Treasurer  
Hope Pruett, Assistant Secretary  
Roberto Ortiz, Assistant Secretary

Also in Attendance Were:  
Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.  
Kammy Tinney, Andrew Kunkel, Randall Provencio, Kirsten Starman,  
Doug Campbell, Dillon Gamber, and Molly Janzen; Pinnacle Consulting  
Group, Inc.  
Jason Henderson; Front Range Investment Holdings, LLC  
Erik Halverson and Don Guerra; Land Asset Strategies

CALL TO ORDER            The meeting was called to order at 10:08 a.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 five of five Board members in attendance

## RECORD OF PROCEEDINGS

---

for District No. 2. The Directors in attendance confirmed their qualifications to serve.

---

### 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.

---

### CONFLICT OF INTEREST DISCLOSURE

Ms. Early discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Ms. Tinney that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

---

### AGENDA

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

**RESOLVED** to approve the agenda, as presented.

---

### APPOINTMENTS TO FILL BOARD VACANCIES

Ms. Early addressed the Board and provided an overview of the process for appointing interested candidates to the Board noting there are two interested candidates to fill two vacancies on the Board of District No. 1 and District No. 3. Following review and discussion, upon motion duly made by Director Eck, seconded by Director East and, upon vote, unanimously carried, it was

**RESOLVED** to appoint Don Guerra and Erik Halverson to the Board of Directors for District No. 1 and District No. 3.

---

### ELECTION OF OFFICERS

The Board discussed the election of Officers. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Myers and, upon vote, unanimously carried, it was

## RECORD OF PROCEEDINGS

---

**RESOLVED** to elect Don Guerra and Erik Halverson each to the office of Assistant Secretary.

---

### WEBSITE PLATFORM

Ms. Tinney discussed with the Boards the need for an improved website with enhanced capabilities to comply with new statutory requirements versus the current basic platform utilized for the Districts' website. The estimated cost to implement the new website platform is included with the proposed 2022 budget for Board consideration.

---

### PUBLIC COMMENT

There were no comments made by members of the public.

---

### CONSENT AGENDA

The Boards considered the consent agenda items:

- A. Minutes – July 20, 2021 and July 29, 2021 Special Meetings.
- B. Ratification of Contract Modifications.
- C. Ratification of Pinnacle Addendum to Service Agreement.
- D. Ratification of Payment of Claims – July 15, 2021 through October 27, 2021.
- E. Unaudited Financial Statements ending September 30, 2021.

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

**RESOLVED** to approve the consent agenda items, as presented.

---

### FINANCIAL ITEMS

Public Hearing to Consider Amended 2021 Budgets: Director Eck opened the public hearing to consider the Amended 2021 Budgets. Ms. Tinney noted that publication was made in a newspaper having general circulation within the District noting the date, time and location of today's public hearing. There were no written objections made prior to the hearing, and no members of the public present. There being no public present, the public portion of the budget hearing was closed. Ms. Janzen reviewed with the Boards the Amended 2021 budgets and responded to questions from the Boards. The District's budgets by fund are as follows:

## RECORD OF PROCEEDINGS

---

District No. 3:  
Debt Service Fund Expenditures: \$28,318  
Capital Projects Fund Expenditures: \$14,595,600

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

**RESOLVED** to approve the Resolution to Amend the 2021 Budgets for Eagle Brook Meadows Metropolitan District No. 3.

Public Hearing to Consider Adoption of 2022 Budgets: Director Eck opened the public hearing to consider the proposed 2022 Budgets. Ms. Tinney noted that publication was made in a newspaper having general circulation within the District noting the date, time and location of today's public hearing. There were no written objections made prior to the hearing, and no members of the public present. There being no public present, the public portion of the budget hearing was closed. Ms. Janzen reviewed with the Boards the proposed 2022 budgets and responded to questions from the Boards. The District's budgets by fund are as follows:

District No. 1:  
Mill levy is 65.000 mills.  
General Fund Expenditures: \$384,952  
Debt Service Fund Expenditures: \$574  
Capital Projects Fund: \$535,041

District No. 2:  
Mill levy is 65.000 mills.  
General Fund Expenditures: \$66,093  
Debt Service Fund Expenditures: \$216,975

District No. 3:  
Mill levy is 65.000 mills.  
General Fund Expenditures: \$277  
Debt Service Fund Expenditures: \$209,579

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

**RESOLVED** to approve the Resolution to Adopt the 2022 Budgets for Eagle Brook Meadows Metropolitan Districts Nos. 1-3,

## RECORD OF PROCEEDINGS

---

Certify the Mill Levies, Appropriate Budgeted Funds and approve all other documents related to the adoption of the 2022 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.

Engagement of Auditor – District No. 1 and District No. 3: Ms. Janzen discussed the services provided by John Cutler & Associates and recommended utilizing this firm to perform the 2021 Audit for District No. 1 and District No. 3. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Ortiz and, upon vote, unanimously carried it was

**RESOLVED** to engage John Cutler & Associates to perform the 2021 audits for Eagle Brook Meadows Metropolitan District No. 1 and No. 3.

CAPITAL  
INFRASTRUCTURE  
ITEMS

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

Construction Contract with e3 Signs for Phase 2 and 3 Public Landscaping for fabrication/installation of primary monument sign at Segundo Drive and 57<sup>th</sup> Street: Mr. Provencio presented a Construction Contract with e3 Signs for Phase 2 and 3 Public Landscaping for fabrication/installation of primary monument sign at Segundo Drive and 57<sup>th</sup> Street. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Myers and, upon vote, unanimously carried it was

**RESOLVED** to ratify approval of the Construction Contract with e3 Signs for Phase 2 and 3 Public Landscaping for fabrication/installation of primary monument sign at Segundo Drive and 57<sup>th</sup> Street in the amount of \$40,123.92.

LEGAL ITEMS

2022 Annual Administrative Matters Resolution: Ms. Early presented to the Boards the 2022 Annual Administrative Matters Resolution, which sets forth certain annual administrative obligations to be performed in 2022 by the District or its designees. Following review and discussion,

## RECORD OF PROCEEDINGS

---

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

**RESOLVED** to approve the 2022 Annual Administrative Matters Resolution, as presented.

Second Amended and Restated Meeting Resolution (District Nos. 1-3): Ms. Early presented the Second Amended and Restated Meeting Resolution for District Nos. 1-3. Following review and discussion, upon motion duly made by Director Pruett, seconded by Director Myers and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Second Amended and Restated Meeting Resolution for District Nos. 1-3.

Resolution Calling May 2022 Regular Election for District No. 2: Ms. Early presented the Resolution Calling May 2022 Regular Election for District No. 2. Following review and discussion, upon motion duly made by Director Myers, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to approve Resolution Calling May 2022 Regular Election for District No. 2.

Oversizing Reimbursement Agreement between District No. 1 and the City of Loveland: Ms. Early presented the Oversizing Reimbursement Agreement between District No. 1 and City of Loveland. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Myers and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Oversizing Reimbursement Agreement between District No. 1 and the City of Loveland.

Third Party Reimbursement Agreement between District No. 1 and the City of Loveland: Ms. Early presented the Third-Party Reimbursement Agreement between District No. 1 and the City of Loveland. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Myers and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Third-Party Reimbursement Agreement between District No. 1 and the City of Loveland.

## RECORD OF PROCEEDINGS

---

First Amendment to Amended and Restated Intergovernmental Agreement Concerning District Operations among Districts Nos. 1-3: Ms. Early presented the First Amendment to Amended and Restated Intergovernmental Agreement Concerning District Operations among District Nos. 1-3. 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 First Amendment to Amended and Restated Intergovernmental Agreement Concerning District Operations among Districts Nos. 1-3.

Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and Front Range Investment Holdings, LLC (“Front Range”), and authorizing the refunding of a Subordinate Note and Issuance of new Subordinate Note for Capital Advances: Ms. Early presented the Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and Front Range Investment Holdings, LLC (“Front Range”), and authorizing the refunding of a Subordinate Note and Issuance of new Subordinate Note for Capital Advances. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Myers and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and Front Range Investment Holdings, LLC (“Front Range”), and authorizing the refunding of a Subordinate Note and Issuance of new Subordinate Note for Capital Advances.

First Amendment to 2021 Funding and Reimbursement Agreement between District No. 1 and Front Range and authorizing the refunding of a Subordinate Note and Issuance of new Subordinate Note for Operational and Maintenance Expenses: Ms. Early presented the First Amendment to 2021 Funding and Reimbursement Agreement between District No. 1 and Front Range and authorizing the refunding of a Subordinate Note and Issuance of new Subordinate Note for Operational and Maintenance Expenses. Following review and discussion, upon motion duly made by Director Ortiz, seconded by Director Eck and, upon vote, unanimously carried, it was

## RECORD OF PROCEEDINGS

---

**RESOLVED** to approve the First Amendment to 2021 Funding and Reimbursement Agreement between District No. 1 and Front Range and authorizing the refunding of a Subordinate Note and Issuance of new Subordinate Note for Operational and Maintenance Expenses.

Warranty Improvement Agreement between District No. 1 and Tralon Homes: Ms. Early presented the Warranty Improvement Agreement between District No. 1 and Tralon Homes. Following review and discussion, upon motion duly made by Director Pruett, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Warranty Improvement Agreement between District No. 1 and Tralon Homes.

Resolution Establishing Guidelines for District No. 1 Enforcement of Covenants: Ms. Early presented the Resolution Establishing Guidelines for District No. 1 Enforcement of Covenants. Following review and discussion, upon motion duly made by Director Pruett, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution Establishing Guidelines for District No. 1 Enforcement of Covenants.

MANAGEMENT AND  
OPERATIONAL  
MATTERS

2022 Operations and Maintenance Service Agreements: Ms. Tinney presented the 2022 Operations and Maintenance Service Agreements.

- i. Foothills Landscape Management
- ii. High Plains Environmental Center
- iii. Affordable Pest Control
- iv. Wood Revival
- v. Fiske Electric
- vi. SWPPP

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

**RESOLVED** to approve the 2022 Operations and Maintenance Service Agreements, as presented.



## RECORD OF PROCEEDINGS

---

District Management Report: Ms. Tinney presented the District Management Report to the Boards.

ARC Committee: Ms. Tinney requested the Board assign Pinnacle Consulting Group, Inc. to the ARC Committee and to remove Crystal Clemens. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Pruett and, upon vote, unanimously carried, it was

**RESOLVED** to assign Pinnacle Consulting Group, Inc. to the ARC Committee and to remove Crystal Clemens.

---

### OTHER ITEMS

Director Ortiz has spoken with District homeowners who would like Board consideration of a community garden in a green belt area and the addition of dog waste stations with bags.

The Board and staff discussed their experiences associated with the management of community gardens. Ms. Starman noted that the Districts operate under a Hydrozone agreement with the City of Loveland and must adhere to strict irrigation water use requirements.

Director Eck noted that Phase 4 of the development includes plans for a dog park accessible by all within the District.

---

### ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:47 a.m.

Respectfully submitted,



---

Andrew L. Kunkel

Recording Secretary for the Meeting