

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF VISTA COMMONS METROPOLITAN DISTRICT NOS. 1-4

HELD
DECEMBER 9, 2021

The Special Meeting of the Board of Directors of Vista Commons Metropolitan District Nos. 1-4 was held via teleconference, on Thursday, December 9, 2021, at 1:30 p.m.

ATTENDANCE

Directors in Attendance:

George Seward, President and Chairman
Steve Coughlin, Secretary/Treasurer
Mark Roth, Vice President/Assistant Secretary/Treasurer

Directors Absent, but Excused Were:

Richard Roth, Vice President/Assistant Secretary/Treasurer

Also in Attendance:

David O'Leary, Esq.; Spencer Fane, LLP
Justin Coughlin; Seward Land and Cattle Co.
Ryan Abbott, Elaina Cobb, Luis Garcia, and Amanda Castle; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

The special meeting of the Board of Directors of Vista Commons Metropolitan District Nos. 1-4 (the "District") was called to order by District Manager Abbott at 1:38 p.m., noting that a quorum was present, with three out of four directors in attendance. There is one vacancy on the Boards. The Board Members confirmed that prior to the meeting they had been notified of the meeting and all Board Members confirmed their qualification to serve on the Boards.

Meeting Notice: Mr. O'Leary reported that Notice of the special board meeting had been properly posted on the District's website at least 24 hours in advance of the meeting. The notice also included the agenda items.

Conflicts of Interest: The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Mr. O'Leary confirmed that conflict disclosures were filed 72 hours in advance of the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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AGENDA

The Board reviewed the agenda. Following review and discussion, upon motion duly made by Director Seward, seconded by Director Coughlin and, upon vote, it was

RESOLVED to approve the agenda, as presented.

MINUTES

The Board reviewed the minutes of November 18, 2020 and December 7, 2020. Following review and discussion, upon motion duly made by Director Seward, seconded by Director Coughlin and, upon vote, it was

RESOLVED to approve the minutes of November 18, 2020 and December 7, 2020.

CITIZEN PARTICIPATION

There were no citizens present and no public comments received.

FINANCIAL ITEMS

Payment of Claims: Ms. Castle reviewed with the Boards the payment of claims for the period April 1, 2021 through October 13, 2021 in the amount of \$33,801.49. Following review and discussion, upon motion duly made by Director Coughlin, seconded by Director Roth and, upon vote, unanimously carried, it was

RESOLVED to ratify Payment of Claims for Period Ending October 13, 2021 in the amount of \$33,801.49, as presented.

Exemption from Audit: Ms. Castle reviewed with the Boards the Applications for Exemption from Audit. Following review and discussion, upon motion duly made by Director Coughlin, seconded by Director Roth and, upon vote, unanimously carried, it was

RESOLVED to ratify the Applications for Exemption from Audit.

Financial Report: Ms. Castle reviewed with the Boards the unaudited Financial Statements for the period ending June 30, 2021 and answered questions.

2022 Budget Hearing; Adoption of 2022 Budgets; Approval of Resolution to Adopt Budgets, and Appropriate Sums of Money: Mr. Abbott reported that notice of the hearing had been published in

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accordance with state budget law. Upon motion by Director Coughlin and seconded by Director M. Roth, the budget hearing was opened for public comment. There being no public input, the public hearing portion of the budget was closed. The Board reviewed the 2022 budgets, which detailed estimated revenues and expenditures for the District for the 2022 tax year for each District as follows:

District No. 1:

General Fund Expenditures \$198,460

Debt Service Fund Expenditures \$94,477

Mill levy is 0.000

District No. 2:

General Fund Expenditures \$127

Mill levy is 10.000

District No. 3:

General Fund Expenditures \$89

Mill levy is 10.000

District No. 4:

General Fund Expenditures \$115,000

Mill levy is 60.000

Following review and discussion, upon motion duly made by Director Coughlin, seconded by Director M. Roth, and upon vote, it was

RESOLVED to approve the Resolution to Adopt the 2022 Budgets, as amended, set the Mill Levy, appropriate sums of money, and approve execution of the Certification of Mill Levy. The Board further authorized Pinnacle Consulting Group, Inc. to make non-material adjustments to the documents if necessary.

LEGAL ITEMS

2022 Annual Administrative Matters Resolution: Mr. O'Leary presented the 2022 Annual Administrative Matters Resolution to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Coughlin, seconded by Director Roth and, upon vote, unanimously carried, it was

RESOLVED to approve the 2022 Annual Administrative Matters Resolution.

Resolution to Exclude from Workers Compensation Coverage: Mr. O'Leary presented the Resolution to Exclude from Workers

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Compensation Coverage to the Boards. Following review and discussion, upon motion duly made by Director Coughlin, seconded by Director Roth and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Exclude from Workers Compensation Coverage.

Resolution Calling May 2022 Regular Election: Mr. O’Leary presented the Resolution Calling May 2022 Regular Election to the Boards. Following review and discussion, upon motion duly made by Director Coughlin, seconded by Director Roth and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Calling May 2022 Regular Election.

DISTRICT
MANAGER
ITEMS

There were no District Manager Items to come before the Board.

BOARD MEMBER ITEMS

There were no Board Member Items brought before the Board.

DEVELOPER ITEMS

There were no Developer Items brought before the Board.

OTHER ITEMS

There were no Other Items brought before the Board.

ADJOURNMENT

Upon motion duly made by Director Coughlin, seconded by Director Seward, and upon unanimous vote, the meeting was adjourned at 1:49 p.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above referenced meeting and was approved by the Boards of Directors of Vista Commons Metropolitan District Nos. 1-4.

Respectfully submitted,



Elaina Cobb, Recording Secretary