

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

THE BRANDS EAST METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, July 21, 2022 at 1:00 p.m.

This meeting was held via teleconference.

Attendance

The joint special meeting of the Boards of Directors of The Brands East Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind
Austin Lind
Justin Donahoo
Marissa Donahoo
Garrett Scallon

Also present were William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gary Kerr and Lara Wynn, Water Valley Land Company; Gigi Pangindian, Jennifer VanValen, and Nancy Bach, CliftonLarsonAllen, District Accountants.

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Boards was present and the meeting was called to order.

Conflict of Interest
Disclosures

Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Consider Election of Officers

The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director M. Lind as President, Director J. Donahoo as Secretary/Treasurer, and, Directors M. Donahoo, A. Lind, and Scallon as Assistant Secretary.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Public Comment

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda or Mr. White items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- November 21, 2021 Joint Special Meeting Minutes
- Joint Resolution Designating the 24-Hour Posting Locations

Legal Matters

None.

Financial Matters

Consider Approval of Payables/Financials

Mr. Kerr presented the Payables/Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the claims as presented.

Conduct Public Hearing on 2021 Budget Amendments and Consider Adoption of Resolutions Amending 2021 Budget (District No. 1)

Director Lind opened the public hearing on the 2021 Budget Amendment. Mr. White noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the Resolution Amending the 2021 Budget with

the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$493,000.

Consider Approval of 2021 Audits (District Nos. 1 & 4)

Ms. Pangindian presented the draft 2021 Audits to the Boards of District Nos. 1 & 4. Ms. Pangindian noted the audits require more work, and extensions were filed.


Other Business

Next Meeting – November 17, 2022

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.


Justin Donahoo (Jan 20, 2023 21:12 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 17th day of November, 2022.