

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
LAKE OF THE ROCKIES METROPOLITAN DISTRICT  
(THE “**DISTRICT**”)  
HELD  
FEBRUARY 13, 2024

A special meeting of the Board of Directors of the Lake of the Rockies Metropolitan District (referred to hereafter as the “**Board**”) was convened on Tuesday, February 13, 2024, at 5:30 p.m. This District Board meeting was held in person, at the Tri-Lakes Chamber of Commerce, 166 2<sup>nd</sup> Street, Monument, CO 80132, and electronically, via Zoom. The meeting was open to the public.

### ATTENDANCE

Directors In Attendance Were:

Eddie Jones

Tia Mayer

Ryan Williams (for a portion of the meeting, via Zoom)

Jen Adams

The absence of Director Huffman was excused.

Also, In Attendance Were:

Traci McDonald, Jordan Hernandez, Cory Town, and Dolores Stibitz; Warren Management Group, Inc.

Suzanne Meintzer, Esq.; McGeady Becher P.C.

Members of the Public in Attendance:

Dave Watts, David Rollins, Shaunna Jones

### ADMINISTRATIVE MATTERS

**Disclosures of Potential Conflicts of Interest:** The meeting was called to order.

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. Attorney Meintzer noted that because the Board members are residents, no conflicts of interest were filed with the Secretary of State in advance of the meeting, and no additional conflicts were disclosed at the meeting.

**Agenda, Meeting Location, and Meeting Notice:** A quorum of the Board was confirmed.

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The Board reviewed the Agenda for the meeting. Following discussion, Item 2H was added to the agenda. Upon motion duly made by Director Jones, seconded by Director Adams, and upon vote unanimously carried, the Board approved the amended Agenda.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. This meeting was conducted in person at the Tri-Lakes Chamber of Commerce, 166 2<sup>nd</sup> Street, Monument, Colorado 80132, and via video teleconference via Zoom. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed, by taxpaying electors within the District's boundaries, were received.

**Public Comment:** Ms. McDonald opened the meeting to Public Comment. The Board received comments from members of the public who were present. The following individuals provided public comments: David Rollins and Dave Watts.

**October 23, 2023 Special Board Meeting Minutes; November 14, 2023 Regular Board Meeting Minutes; and November 14, 2023 Annual Meeting Minutes:** Following review, upon a motion duly made by Director Adams, seconded by Director Mayer and, upon vote, unanimously carried the Board approved the October 23, 2023 Special Board Meeting Minutes; November 14, 2023 Regular Board Meeting Minutes; and November 14, 2023 Annual Meeting Minutes, as presented.

### **MANAGEMENT AND ACCOUNTING TRANSITION MATTERS**

**Ratify Approval of Management Agreement with Warren Management Group, Inc:** Following discussion, upon motion duly made by Director Jones, seconded by Director Mayer and, upon vote, unanimously carried, the Board ratified approval of the Management Agreement with Warren Management Group, Inc.

**Bank Account Matters:** Cory Town, Vice President of Accounting for Warren Management Group, reviewed the progress of the transfer of bank account access to Warren Management Group. and the progress of transferring funds to First Citizens Bank. Discussion ensued regarding First Citizens Bank, bank account signers, and access to the current First Bank account. Following discussion, upon a motion duly made by Director Jones, seconded by Director Adams and, upon vote, unanimously carried, the Board authorized adding Director Jones and Director Williams as signers on all bank accounts and approved Director Huffman as main Invoice Approver and Director Jones

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as secondary Invoice Approver.

**Website Matters:** Traci McDonald, District Manager, reviewed and clarified legislation regarding District websites and ADA compliance that will go into effect in July 2024. Ms. McDonald presented a website platform, Streamline, that will consistently review the District's website to ensure its ADA compliance at a baseline of \$140 per month. Following discussion, upon a motion duly made by Director Jones, seconded by Director Adams and, upon vote, unanimously carried, the Board approved using Streamline at a cost of \$140 per month plus \$2,500 for start-up.

**Homeowner Fee Payment Matters:** Dolores Stibitz, Accounting Manager of Warren Management Group, reviewed progress made on obtaining current information on homeowner payments. All beginning balances are available on the Homeowner Portal(s). Mrs. Stibitz reviewed payment options. Statements will be delivered via email beginning March 1, 2024.

The Board considered reviewing the current Collections policy. This will be reviewed at a future meeting. Matters of delinquent accounts were discussed. Following discussion, upon a motion duly made by Director Jones, seconded by Director Adams and, upon vote, unanimously carried, the Board directed Warren Management Group to reach out to owners currently past due by \$1,000 or more after sixty (60) days and to submit to legal counsel for collections thirty (30) days after the soft touch from Warren Management Group.

**Covenant Enforcement Matters:** Jordan Hernandez, Assistant District Manager, reviewed governance practices and frequency of on-site visits. Current governance issues were reviewed, including short-term rentals.

Ms. Hernandez will work together with Director Mayer on the framework and operating documents for the Architectural Review Committee (ARC). Ms. Hernandez and the ARC will work in tandem on matters of architectural home improvements and governance concerns.

**Vendor Management Matters:** Current vendors were reviewed and discussed. Warren Management Group will ensure all vendors have new management company information and are sending invoices to the correct address and communicating with the correct person(s) about services. Director Adams will continue to oversee the work of and communicate with BrightView, the landscaping vendor.

The front beautification project being completed by BrightView was discussed. The current scope of work for the front beautification project was reviewed.

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Adding fire mitigation of the open space to the scope of work was discussed. Following discussion, upon a motion duly made by Director Jones, seconded by Director Mayer and, upon vote, unanimously carried, the Board approved an updated Scope of Work with the stipulation that all work still falls within the budgeted and approved price of \$35,000 overall.

**Outstanding Project Matters, Including “Dumpster Day” and Monument Lighting:** Outstanding project matters for 2024 were reviewed and discussed. Director Adams provided potential “Dumpster Day” dates of April 4, 2024 (Thursday), through April 8, 2024 (Monday), and October 3, 2024 (Thursday), through October 7, 2024 (Monday).

Current Monument sign lighting issue was discussed. Following discussion, upon a motion duly made by Director Jones, seconded by Director Mayer and, upon vote, unanimously carried, the Board approved the purchase of one (1) to two (2) solar lights at \$139 each to be purchased by and refunded to Director Jones.

**Trash Issue/Dog Station at Playground:** An estimate from BrightView to install a new trash receptacle at the playground was presented to and reviewed by the Board. The estimate was provided as a possible solution to mitigate the overflow of the dog station at the playground. Director Adams will contact BrightView to ensure the station is being emptied regularly. No additional trash receptacle will be purchased at this time.

### **FINANCIAL MATTERS**

**Review and Consider Acceptance of Unaudited Financial Statements and Cash Position Report:** The Board discussed and reviewed the December 31, 2023, end-of-year financial statements and cash position report. The financial statements and cash position report were received an hour before the meeting began. Following discussion, upon a motion duly made by Director Jones, seconded by Director Adams and, upon vote, unanimously carried, the Board recognized that the December 31, 2023, Financial Statements were received.

**Review and Consider Ratification of Previous Claims and Approval of Current Claims:** Following discussion, upon a motion duly made by Director Jones, seconded by Director Mayer and, upon vote, unanimously carried, the Board ratified the previous claims and approved the current claims.

### **LEGAL MATTERS**

Attorney Meintzer provided a legal update, including that she has been contacted by the underwriter of the District’s bonds. The underwriter inquired about if the District is interested in refinancing their bonds and stated they would inquire again in the spring. The Board directed Attorney Meintzer to communicate with the underwriter that they are not interested in refinancing the

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bonds.

Attorney Meintzer has been recording and completing the meeting minutes for the District recently and inquired if the management company would like her to continue to do so. Warren Management Group will record and complete the meeting minutes going forward.

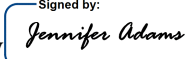
### OTHER BUSINESS

No other business was brought forth.

### ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 7:47 p.m.

Respectfully submitted,

By  Signed by:  
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Secretary for the Meeting