

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARD OF DIRECTORS

OF

THE VILLAGE AT WINTER PARK RESORT
METROPOLITAN DISTRICT NOS. 1-3

Held: Friday, November 5 2021 at 9:00 a.m.

The meeting was held via teleconference.

Attendance

The joint regular meeting of the Board of Directors of The Village at Winter Park Resort Metropolitan District Nos. 1-3 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:

Jennifer Ingrassia
Doug Laraby
Jennifer Armstrong
Autumn Penny
Paul Thorpe

Also present were Trisha K. Harris, White Bear Ankele Tanaka & Waldron, Attorneys at Law; Jason Carroll, Janece Soendker, Luis Lee, CliftonLarsonAllen; and Jason Trow, Property Owner.

Call to Order/Declaration
of Quorum

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

Conflict of Interest
Disclosures

Ms. Harris advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors with 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. Ms. Harris noted that a quorum was present and 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

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.

Approval of Agenda

Ms. Harris presented the proposed agenda to the Boards for consideration. The Boards determined to defer public comment until the end of the meeting.

Public Comment

Mr. Trow brought up matters related to recording of meetings and posting the same to the Districts' website, determination of who are eligible electors, and providing notices of budget hearings.

Consent Agenda

Ms. Harris reviewed the items on the consent agenda with the Boards. Ms. Harris 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. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Minutes from the May 19, 2021 Joint Special Meeting
- 2022 Joint Annual Administrative Resolution
- 2020 Consolidated Annual Report
- Joint Resolution Designating the Location of Regular Meetings of the Board of Directors
- Audit Exemption Application (District Nos. 2 and 3)
- Proposal for Renewal of General Liability Schedule and Limits and Property Schedule and Consider Approval and Authorization to Bind Coverage

Legal Matters

Consider Approval of Joint Resolution Calling May 3, 2022 Election

Ms. Harris presented the Joint Resolution Calling the May 3, 2022 Election to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Financial Matters

Consider Approval of Payables/Financials

Mr. Carroll presented the Payables and Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables and financials.

Conduct Public Hearings on 2021 Budget Amendments

Director Ingrassia opened the public hearings on the 2021 Budget Amendments. Ms. Harris noted that the notice of public hearings was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. Mr. Trow provided comments and the hearings were closed.

Consider Adoption of Resolutions Amending 2021 Budget

Mr. Carroll 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 \$125,000.

Mr. Carroll reviewed the Resolution Amending the 2021 Budget with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$210,000.

Mr. Carroll reviewed the Resolution Amending the 2021 Budget with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$58,000.

Conduct Public Hearings on 2022 Budgets

Director Ingrassia opened the public hearings on the proposed 2022 Budgets. Ms. Harris noted that the notice of public hearings was provided in accordance with Colorado law. No written objections have been received prior to the meeting. Mr. Trow provided comments, and the hearings were closed.

Consider Adoption of Resolution Adopting 2022 Budget, Imposing Mill Levy and Appropriating Funds

Mr. Carroll reviewed the 2022 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund, subject to the approval of an additional \$35,000 loan payment for 2022.

The Board engaged in a discussion regarding an additional \$35,000 loan payment for 2021. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approve the loan payment, subject to the deadline for doing so is met.

Mr. Carroll reviewed the 2022 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 14.363 mills for the General fund and 15.637 mills for the Debt Service

fund.

Mr. Carroll reviewed the 2022 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 14.363 mills for the General fund and 15.637 mills for the Debt Service fund.

Consider Auditor Proposals for 2021 Audit (District No. 1)

The Board of District No. 1 engaged in a discussion regarding Auditor Proposals for the 2021 Audit. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the engagement of Fiscal Focus Partners, LLC, with an amount not to exceed \$6,000.

Approval of Master Service Agreement, Special Districts Preparation Scope of Work, and Payroll Services Scope of Work with Clifton Larson Allen LLP for District Accounting Services

Mr. Carroll presented the Master Service Agreement, Special Districts Preparation Scope of Work, and Payroll Services Scope of Work with Clifton Larson Allen LLP for District Accounting Services to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement, subject to final legal review.

Executive Session

An Executive Session was not needed.

Other Business

Next Meeting

February 4, 2022

Adjourn

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

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

Autumn Penny
Autumn Penny (Jun 27, 2022 12:05 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 24th day of JUNE, 2022.