

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARD  
OF DIRECTORS

OF

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

Held: Friday, November 6, 2020 at 9:00 a.m.

*Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.*

Attendance

The joint special 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

Also present was William P. Ankele, Jr., Esq., Trisha K. Harris, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Kevin Collins and Janece Soendker, CliftonLarsonAllen LLP; Jason Trow, Property Owner; and Paul Thorpe, Alterra Mountain Co.

Call to Order/Declaration  
of Quorum

Mr. Ankele noted that a quorum of the Board was present and the meeting was called to order at 9:06 a.m.

Conflict of Interest  
Disclosures

Mr. Ankele advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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. Mr. Ankele 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 Board to act.

Approval of Agenda

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

Public Comment

None

Consent Agenda

Mr. Ankele reviewed the items on the consent agenda with the Boards. Mr. Ankele 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:

- 2021 Joint Annual Administrative Resolution, subject to revisions to the Admin Resolution to update the officer positions per appointments to be made later in the agenda and subject to filling in the website address once established.
- 2019 Consolidated Annual Report
- Property Liability Schedule and Limits

Legal Matters

Consider Approval of Maintenance Agreement with Winter Park Village Master Association, Inc.

Mr. Ankele presented the Maintenance Agreement with Winter Park Village Master Association, Inc. to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Consider Approval of Waiver of Amounts Due Under Infrastructure Acquisition and Reimbursement Agreement with Intrawest/Winter Park Development Corporation

M. Ankele presented the Waiver of Amounts Due Under Infrastructure Acquisition and Reimbursement Agreement with Intrawest/Winter Park Development Corporation. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the waiver of amounts.

Discussion Regarding Website Options with SIPA and Heatherly Creative,

Mr. Ankele discussed with the Boards, website creation and maintenance options with the Statewide Internet Portal Authority, and Heatherly Creative, LLC. Following discussion, upon a motion

LLC

duly made and seconded, the Boards unanimously approved engaging Heatherly Creative, LLC, and directed legal counsel to coordinate with Heatherly Creative, LLC to create the District website.

Financial Matters

Consider Approval of Payables/Financials

Mr. Collins provided the Boards with the Payables and Financials for the Districts for consideration. Following review, upon a motion duly made and seconded, the Boards unanimously approved the payables and financials.

Public Hearing on 2020 Budget Amendments

Director Ingrassia opened the public hearing on the 2020 Budget Amendments. Mr. Ankele 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.

Consider Adoption of Resolution Amending the 2020 Budget

Mr. Collins reviewed the Resolution Amending the 2020 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 \$80,000.

Mr. Collins reviewed the Resolution Amending the 2020 Budget with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the resolution amending the General Fund to \$210,000.

Mr. Collins reviewed the Resolution Amending the 2020 Budget with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution amending the General Fund to \$62,000.

Public Hearing on 2021 Budgets

Director Ingrassia opened the public hearing on the proposed 2021 Budgets. Mr. Ankele 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.

Consider Adoption of Resolution Approving 2021 Budgets

Mr. Collins reviewed the 2021 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 2021 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, and 0.000 mills for the Capital Projects fund. The Resolution was adopted subject to the following changes to the General Fund: adding a line item for the website with an expense of \$3,000, and increasing

the contingency expense line item so that the total General Fund expenditures are budgeted to be \$80,000 total.

Mr. Collins reviewed the 2021 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 2021 Budget, appropriating funds therefor and certifying 16.185 mills for the General fund, 0.000 mills for the Debt Service fund, 13.815 mills for the Contractual Obligation Fund, and 0.000 mills for the Capital Projects fund. The Resolution was adopted subject to the accountants being authorized to adjust the allocation of the total aggregate mill levy as presented between the General Fund and the Debt Service funds if needed based on final assessed valuations so that the debt service fund is kept as close to break-even as possible.

Mr. Collins reviewed the 2021 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 2021 Budget, appropriating funds therefor and certifying 16.185 mills for the General fund, 0.000 mills for the Debt Service fund, 13.815 mills for the Contractual Obligation Fund, and 0.000 mills for the Capital Projects fund. The Resolution was adopted subject to the accountants being authorized to adjust the allocation of the total aggregate mill levy as presented between the General Fund and the Debt Service funds if needed based on final assessed valuations so that the debt service fund is kept as close to break-even as possible.

Consider Auditor Proposals for 2020 Audit

Mr. Ankele presented a proposal from Fiscal Focus Partners, LLC, for the 2020 audit. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the proposal and engagement of Fiscal Focus Partners, LLC for the 2020 Audit.

#### Other Business

Discussion Regarding Board Vacancy and Appointment of Director

The Boards discussed the vacancy on the Board of Directors. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed Mr. Paul Thorpe to each of the Boards, and Directed legal counsel to prepare and file all required documents.

Consider Appointment 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 Ingrassia as President, Director Laraby as Treasurer/Secretary, Director Armstrong as Assistant Secretary, Director Penny as Assistant Secretary and Director Thorpe as Assistant Treasurer.

Jason Trow encouraged the Board to reach out to the residential owners through Homeowners Association's newsletters, explaining what the Districts are and what they do.

Next Meeting – February 5, 2021.

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 at 10:14 a.m.

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

*Doug Laraby*

Doug Laraby (Mar 2, 2021 09:13 MST)

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Secretary for the Meeting

The foregoing minutes were approved on the 5<sup>th</sup> day of February, 2021.