

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 3, 2023 at 9:30 a.m.

*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 Brownlie (District Nos. 1-3)  
Doug Laraby (District Nos. 1-3)  
Luke Bonucci (District Nos. 1-3)  
Jennifer Armstrong (District Nos. 1 & 3)  
Jason Trow (District No. 2)  
Glenn Ware (District No. 2)

Also present were Trisha K. Harris, White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Jason Carroll, CliftonLarsonAllen.

Call to  
Order/Declaration of  
Quorum

It was noted that a quorum of the Board was present, and Director Brownlie called the meeting to order at 9:31 a.m.

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. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

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 approved, ratified, and adopted.

- Minutes from the October 12, 2023 Joint Special Meeting
- 2022 Consolidated Annual Report

Legal Matters

**Annual  
Administrative  
Matters**

Consider Adoption of  
2024 Joint Annual  
Administrative  
Resolution

Ms. Harris presented the 2024 Joint Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution, subject to updating meeting dates for 2024 to the first Friday of March, June, September, and November at 9:00 am, and updating the date for the No. 2 annual meeting to August 10, with the time to be determined depending on the times for the annual meetings for Fraiser Crossing and Founder’s Point Homeowners Association.

**Insurance Matters**

Consider Approval for  
Renewal of General  
Liability Schedule and  
Limits Consider  
Approval and  
Authorization to Bind

Ms. Harris reviewed the General Liability Schedule and Limits with the Boards and discussed Binding Coverage, Renewal of the Special District Association of Colorado Memberships, Payment of Agency Fees, and Inclusion of Workers’ Compensation Coverage. Following discussion, upon a motion duly made and seconded, the Boards approved binding insurance coverage, renewal of SDA Colorado membership, payment of

Coverage, Renewal of  
Special District  
Association of  
Colorado Membership,  
Payment of Agency  
Fee, and Inclusion of  
Workers'  
Compensation  
Coverage

agency fees and the exclusion of workers' compensation coverage.

Review Property  
Schedule

Ms. Harris reviewed the Property Schedule with the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the schedule.

Discuss District  
Website Compliance  
and WCAG 2.1 AA  
Requirements for  
ADA Compliance

Ms. Harris discussed District Website Compliance and WCAG 2.1 AA Requirements for The Americans with Disability Act Compliance with the Boards. No action was taken.

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 approved the payables and financials.

Discuss Requirements  
of SB23-303 Relating  
to Limitations on  
Property Tax Revenue

Mr. Carroll discussed the Requirements of SB23-303 Relating to Limitations on Property Tax Revenue and the impacts on the Districts' budgets if Proposition HH passes, noting that it would reduce the revenue for District No. 2, but that an adjustment to the mill levies if Proposition HH passes would not be necessary. Both budget scenarios assume the same mill levy regardless of whether Proposition HH passes.

Conduct Public  
Hearings on 2023  
Budget Amendments  
and Consider  
Adoption of  
Resolutions Amending  
2023 Budget

Director Brownlie opened the public hearings on the 2023 Budget Amendment. Ms. Harris 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 hearings were closed.

Mr. Carroll discussed the need for amendments to the 2023 budgets for District No. 2 and No. 3.

Mr. Carroll reviewed the Resolution Amending the 2023 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 \$250,000.

Mr. Carroll reviewed the Resolution Amending the 2023 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 \$70,000.

Conduct Public Hearings on 2024 Budgets and Consider Adoption of Resolutions Adopting 2024 Budgets, Imposing Mill Levy and Appropriating Funds

Director Brownlie opened the public hearings on the proposed 2024 Budgets. Ms. Harris 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 hearings were closed.

Mr. Carroll reviewed the 2024 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 2024 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.

Mr. Carroll reviewed the 2024 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 2024 Budget, appropriating funds therefor and certifying 18.020 mills for the General fund, 11.980 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Mr. Carroll reviewed the 2024 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 2024 Budget, appropriating funds therefor and certifying 18.020 mills for the General fund, 11.980 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Consider Auditor Proposals for 2023 Audit

Audit engagement letters for the 2023 audits have not been provided as of the date of the meeting. The Boards approved engaging Fiscal Focus Partners for the preparation of the 2023 audit, at a cost not to exceed \$500 in excess of the budgeted amount.

Discuss Investment Direction

Mr. Carroll discussed that the Districts' funds are held in a CSAFE account, which currently bears interest at 5.44%, and does not recommend any changes be made.

Other Business

Mr. Trow inquired about the ownership and maintenance of the District's assets. Ms. Harris explained that the District owns certain public

improvements, which are maintained by the Winter Park Village Company Master Association. Mr. Trow requested to be provided with the relevant documentation regarding this, and that the documentation be made available to owners. It was noted that once the debt is paid off, the assets will be deed to the Winter Park Village Company Master Assoc.

Next Meeting June 7, 2024.

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 at 10:22 a.m.

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

*Doug Laraby*

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Secretary for the Meeting

The foregoing minutes were approved on the 6th day of September, 2024.