

MINUTES OF A JOINT ORGANIZATIONAL MEETING OF
THE BOARDS OF DIRECTORS

OF

SANTA FE PARK METROPOLITAN DISTRICT NOS. 1-4

Held: Friday, January 28, 2022 at 9:30 a.m. via Zoom
teleconference.

Attendance

The joint organizational meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Ben Both
Timothy Westbrook
Lillian Cogdal
Wendy Cogdal
Dillon Cogdal

Also present were Clint C. Waldron, Esq., and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel and Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant.

Call to Order/Declaration of
Quorum

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

Director Conflict of Interest
Disclosures

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy 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. Ms. Murphy 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.

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, 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.

Confirmation of Posting of Meeting Notices Ms. Murphy confirmed the meeting notice was posted as required by Colorado law.

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 unanimously elected Director Both as President, Director Westbrook as Secretary and Treasurer.

Approval of Agenda Ms. Murphy reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Public Comment None.

Consent Agenda Mr. Both reviewed the items on the consent agenda with the Boards. Ms. Murphy advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, acknowledged, ratified and adopted:

- Special District Disclosure Notices Pursuant to § 32-1-809, C.R.S. (October Meeting Only);
- Joint Resolution Calling May 3, 2022 Regular Election;
- Joint Resolution Designating the District’s 24-Hour Posting Location;
- Joint Resolution Adopting the Colorado Special District Records Retention Schedule;
- Joint Public Records Request Policy;
- Resolutions Adopting Personal Data Privacy Policy;
- Joint Resolution Adopting an Electronic Signature Policy; and
- Joint Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts.

Legal Matters

Discuss BMO Worker’s Compensation Coverage Ms. Murphy reviewed the BMO Worker’s Compensation Coverage with the Board. Following discussion, upon a motion

duly made and seconded the Boards unanimously authorized binding of BMO Worker's Compensation Coverage.

Discuss and Consider
Adoption of 2021 and 2022
Joint Annual Administrative
Resolution

Ms. Murphy reviewed the 2021 and 2022 Joint Annual Administrative Resolution with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2021 and 2022 Joint Annual Administrative Resolution.

Insurance & Liability
Discuss Director Liability
Issues and Memorandum
Re: Crime Coverage,
Fidelity Bonds and
Designated Agent
Endorsements

Ms. Murphy reviewed the Director Liability Issues and Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements with the Boards. No action taken.

Discuss Insurance
Requirements (public
official's liability, general
liability, workers'
compensation,
comprehensive crime) and
Consider Adoption of
Resolution Approving an
IGA with the Colorado
Special Districts Property
and Liability Pool and
Authorize Membership in
the Special District
Association

The Board engaged in general discussion regarding general liability and property schedule and limits. Following discussion, upon a motion duly made and seconded, the Board unanimously directed legal counsel to bind property and liability coverage, with no excess liability insurance and approved the Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool, and authorized membership in the Special District Association.

Consider Approval of
Agency Services Agreement
with T. Charles Wilson
Insurance Services

The Board engaged in general discussion regarding the Agency Services Agreement with T. Charles Wilson Insurance Services. Following discussion, upon a motion duly made and seconded, the Board determined to engage T. Charles Wilson Insurance Services.

Consider Approval of
Engagement Letters with
White Bear Ankele Tanaka
& Waldron

Ms. Murphy reviewed the Engagement Letter from White Bear Ankele Tanaka & Waldron for Legal Services with the Boards. Ms. Murphy stated that as she/he is not independent as to the engagement, the Boards are advised to have separate legal counsel review the engagement letter. The Boards declined to engage separate legal counsel to review the letters. Following discussion, upon a motion duly and seconded, the Boards unanimously approved the engagement.

Consider Approval of Engagement Letter with CliftonLarsonAllen, LLP for Accounting Services

Ms. Bartow reviewed the Engagement Letter with CliftonLarsonAllen, LLP with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement subject to final legal review.

Consider Approval of Funding and Reimbursement Agreement (Operations and Maintenance) with Toll Southwest, LLC

Ms. Murphy reviewed the Funding and Reimbursement Agreement with Toll Southwest, LLC with the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the Funding and Reimbursement Agreement (Operations and Maintenance) with Toll Southwest, LLC.

Other Legal Matters

None.

Financial Matters

Consider Approval of Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers

Ms. Murphy reviewed the applications for the Federal Employer Identification Number, Sales Tax Exemption Number Application; and Assignment of PDPA Numbers Application with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the applications.

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts (with all checks requiring two signatures)

Ms. Bartow engaged in discussion with the Boards regarding the Establishment of Bank Accounts and Signers on the Accounts. Following discussion, upon a motion duly made and seconded, the Board unanimously approved FirstBank and that Director Both and Director Westbrook as signors.

Conduct Public Hearing on 2021 Budget (District No. 1)

Director Both opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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 Adopting 2021 Budget (District No. 1)

Ms. Bartow reviewed the 2021 Budget and Budget Resolution 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 adopting the 2021 Budget, appropriating funds therefor subject to final legal review.

Conduct Public Hearing on 2021 Budget (District No. 2)	Director Both opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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 Adopting 2021 Budget (District No. 2)	Ms. Bartow reviewed the 2021 Budget and Budget Resolution 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 adopting the 2021 Budget, appropriating funds therefor subject to final legal review.
Conduct Public Hearing on 2021 Budget (District No. 3)	Director Both opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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 Adopting 2021 Budget (District No. 3)	Ms. Bartow reviewed the 2021 Budget and Budget Resolution 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 adopting the 2021 Budget, appropriating funds therefor subject to final legal review.
Conduct Public Hearing on 2021 Budget (District No. 4)	Director Both opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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 Adopting 2021 Budget (District No. 4)	Ms. Bartow reviewed the 2021 Budget and Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution adopting the 2021 Budget, appropriating funds therefor subject to final legal review.
Conduct Public Hearing on 2022 Budget (District No. 1)	Director Both opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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 Adopting 2022 Budget (District No. 1)	Ms. Bartow reviewed the 2022 Budget and Budget Resolution 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 adopting the 2022 Budget, appropriating funds therefor subject to final legal review.

Conduct Public Hearing on 2022 Budget (District No. 2) Director Both opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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 Adopting 2022 Budget (District No. 2) Ms. Bartow reviewed the 2022 Budget and Budget Resolution 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 adopting the 2022 Budget, appropriating funds therefor subject to final legal review.

Conduct Public Hearing on 2022 Budget (District No. 3) Director Both opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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 Adopting 2022 Budget (District No. 3) Ms. Bartow reviewed the 2022 Budget and Budget Resolution 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 adopting the 2022 Budget, appropriating funds therefor subject to final legal review.

Conduct Public Hearing on 2022 Budget (District No. 4) Director Both opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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 Adopting 2022 Budget (District No. 4) Ms. Bartow reviewed the 2022 Budget and Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor subject to final legal review.

Consider Approval of Resolution Approving the Application for Exemption from Audit for the 2021 Fiscal Year Ms. Bartow reviewed the Resolution Approving the Application for Exemption from Audit for the 2021 Fiscal Year with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Resolution Approving the Application for Exemption from Audit for the 2021 Fiscal Year.

Other Financial Matters

None.

Adjournment

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

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

Tim Westbrook
Tim Westbrook (Nov 2, 2022 17:17 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 26th day of October, 2022.