

**MINUTES OF SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF THE
SERRATOGA FALLS METROPOLITAN DISTRICT NO. 1
HELD
APRIL 27, 2023**

A Special Meeting of the Board of Directors of the Serratoga Falls Metropolitan District No. 1 was held on April 27, 2023, at 10:00 a.m. held exclusively via teleconference. The meeting was open to the public.

ATTENDANCE:

In attendance were Directors:

Andrew Hartsel
Kenneth Mitchell
Anthony Vienna

Absent and Excused were:

Melinda Northrup

Also in Attendance were:

Alex Carlson, Andrea Weaver, Lane Mellot, and Molly Mild, Centennial Consulting Group, LLC
Joe Norris, Cockrel Ela Glesne Greher Ruhland, P.C.
One Member of the Public

CALL TO ORDER

Mr. Carlson noted that a quorum of the Board was present or participating and called the meeting to order at 10:08 a.m.

**DIRECTOR
QUALIFICATIONS/
DISCLOSURES**

The Directors in attendance confirmed their qualification to serve. Mr. Carlson confirmed Notice of the meeting had been posted on the District's website at least 24 hours in advance of the meeting.

CONFLICT OF INTEREST

Mr. Carlson advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

AGENDA

Following review and discussion, upon a motion by Director Hartsel, seconded by Director Vienna, and unanimously carried, the Board approved the agenda as presented.

**ADMINISTRATIVE
MATTERS**

March 30, 2023 Minutes: Following review, upon a motion by Director Vienna, seconded by Director Hartsel, and unanimously carried, the Board approved the March 30, 2023 Special Meeting Minutes.

FINANCIAL MATTERS

Financial Statements: Ms. Weaver presented the unaudited financial statements for the period ending March 31, 2023.

Engagement of Causey Demgen and Moore P.C.: Following consideration, upon a motion made by Director Hartsel, seconded by Director Vienna, and unanimously carried, the Board approved the Engagement of Causey Demgen and Moore P.C. to provide the Financial Forecast for the contemplated bond issuance.

Bond Transaction Update: Mr. Norris provided an update on the Bond Transaction.

LEGAL MATTERS

Inter-District Intergovernmental Agreement: Following review, upon a motion made by Director Hartsel, seconded by Director Vienna, and unanimously carried, the Board adopted the Amended and Restated Inter-District Intergovernmental Agreement between Serratoga Falls Metropolitan District No.1 and No. 3 subject to final legal review, minor modifications and attachment of an ownership exhibit.

Public Hearing: Mr. Norris opened the meeting to the public for comment on proposed water rates and tap fees for Filing 3.

Hearing no comments, Mr. Norris closed the public hearing.

Non-Potable Water Service Rates, Tap Fees, and Charges: Following consideration, upon a motion made by Director Hartsel, seconded by Director Vienna, and unanimously carried, the Board approved the Resolution Adopting Certain Non-Potable Water Service Rates, Tap Fees, and Charges as presented.

DISTRICT MATTERS

Engagement Agreement with Ranger Engineering: Following consideration, upon a motion made by Director Hartsel, seconded by Director Vienna, and unanimously carried, the Board approved the engagement agreement with Ranger Engineering for Independent Engineering Services.

Amendment to Agreement with Centennial Consulting Group: Following consideration, upon a motion made by Director Hartsel, seconded by Director Mitchell, and unanimously carried, the Board approved the Amendment to the Management and Accounting Agreement with CCG for Management and Accounting services to

update fees for Architectural Reviews to be executed by Director Hartsel.

DEVELOPER UPDATE

None.

PUBLIC COMMENT

None.

OTHER BUSINESS

The Board discussed the mainline break at the District pumphouse and ongoing repairs.

ADJOURNMENT

There being no further business to come before the Board, Director Hartsel moved to adjourn the meeting. Director Vienna seconded, and the Board adjourned the meeting.

Respectfully submitted,

Alex Carlson

Secretary of the Board