

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

RM MEAD METROPOLITAN DISTRICT

Held: Friday, August 26, 2022, at 11:30 A.M.

This meeting was held via teleconference.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Lisa A. Johnson
AJ Beckman
Bryan Reid
Brandon Jack

Also present were: Eve M.G. Velasco, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Ashley Frisbie, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District Manager; John Simmons, Simmons & Wheeler, P.C., District Accountant; Jordan Honea, D.R. Horton; and Elizabeth Marlow, MSI, LLC.

ADMINISTRATIVE MATTERS

Call to Order

The meeting was called to order.

Declaration of Quorum and Confirmation of Director Qualifications

Ms. Frisbie noted that a quorum for the Board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Velasco advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest, if any, were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Velasco inquired into whether members of the Board 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 Board to act.

Approval of Agenda

Ms. Frisbie presented the Board with the proposed agenda for the meeting. Upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Consider Appointment to Fill Vacancy

Ms. Frisbie informed the Board that a Notice of Vacancy was published in accordance with Colorado law and that the District has received interest from one individual, whose qualifications have been confirmed. Following discussion, upon a motion duly made and seconded, the Board unanimously appointed Natalie Ricci to the Board.

Election of Officers

The Board engaged in discussion regarding the election of officers. Following discussion, upon a motion duly made and seconded, the Board unanimously elected Ms. Ricci as Assistant Secretary. All other officer seats remained the same.

PUBLIC COMMENT

There was no Public Comment.

CONSENT AGENDA

The Board was presented with the consent agenda items. Upon a motion duly made and seconded, the Board unanimously took the following actions:

- a. Approved Board Meeting Minutes from October 26, 2021 Special Meeting
- b. Ratified Approval of Re-Issued Phase 1 Water Credit Assignment for Tap with Little Thompson Water District
- c. Ratified Approval of Non-Residential Domestic Water Agreement by and between the District and Little Thompson Water District

LEGAL MATTERS

Discuss and Consider Approval of Abandonment of Irrigation Tap and Transfer of Same to Little Thompson Water District

Director Reid provided background on this matter, noting that Little Thompson Water District has contacted the District regarding an irrigation tap located on a District-owned tract that is not in use. Little Thompson Water District has offered the District water credits in exchange for the irrigation tap. The District will need to fund the removal of the irrigation tap and all associated infrastructure. The Board discussed options, including the potential costs for the work, the value of the water credits, and the potential costs if the District were to need to install a replacement tap. Director Jack indicated that he would like to further investigate these costs and current water market rates to establish the true benefit for the District.

Following discussion, the Board indicated support of further research on this matter and determined to defer until more information becomes available.

FINANCIAL MATTERS

Update on Status of 2021 Audit

Mr. Simmons provided an update on the status of the 2021 Audit, noting that the audit is still in process with the auditor. Following discussion, the Board directed staff to circulate the audit for legal and Board comment prior to filing.

Discuss Director Compensation

The Board determined to defer this matter at this time.

OTHER BUSINESS

Next Meeting Date

The next regular meeting is scheduled for October 25, 2022 at 10:30 A.M.

ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

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

Brandon Jack

Secretary for the Meeting