

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

POUDRE TECH METROPOLITAN DISTRICT AND WATER VALLEY METROPOLITAN DISTRICT NOS. 1 AND 2 (“Districts”)

Held: Thursday, May 21, 2020 at 1:00 p.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 Districts 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:

Martin Lind, President (PTMD/WVMD Nos. 1 & 2)
Jerry Helgeson, Vice President (PTMD/WVMD Nos. 1 & 2)
Duane Sullivan, Secretary/Treasurer (WVMD No. 1)
Marissa Donahoo, Asst. Secretary (PTMD/WVMD Nos. 1 & 2)
Justin Donahoo, Asst. Secretary (PTMD/WVMD No. 1 & 2)
John Jensen, Secretary/Treasurer (PTMD/WVMD No. 2)

Also present was Gary Kerr and Lara Wynn, Water Valley Land Company; William P. Ankele, Jr., Esq. and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron; and Judy Smeltzer and Hannah Barker, Advance HOA.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and the meeting was called to order.

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 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. Mr. Ankele 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.

Consider Adoption of Resolution Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings

Mr. Ankele presented the Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Joint Resolution Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings.

Election of Officers

The Boards engaged in discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected the Directors to the offices set forth above.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Approval of Minutes from January 23, 2020, Special meeting

The Board reviewed the Minutes from the January 23, 2020 Special meeting. Following a review, upon a motion was duly made and seconded, the Board unanimously approved the Minutes as presented.

Public Comment

Members of the public addressed the Boards regarding landscaping and maintenance matters throughout the Districts. Director Lind and Mr. Kerr responded to comments from the public and indicated that the Districts would attempt to address the concerns presented, as permitted within the Districts' budgets.

Manager Items

Manager/Operations Report

Mr. Kerr discussed with the Boards the status of operations in the Districts and addressed ongoing projects.

Discussion Regarding Rule and Regulation Enforcement Matters

Ms. Barker and Mr. White discussed with the Boards the issues with enforcement of the Districts' rules and regulations and incidents reported by the Districts' security patrol company. Mr. White described for the Boards the Districts' enforcement policies and enforcement options available to the Districts and District Manager. Following discussion, the Boards authorized the District Manager to enforce the Districts' rules to the fullest extent of the Districts

policies.

Discussion Regarding Boat Storage

Ms. Barker addressed with the Boards issues surrounding Boat Storage at the lakes. Ms. Barker presented to the Boards recommendations from the Boat Storage Committee, and a proposed map amending the Districts' boat storage location. Following discussion and corrections to the boat storage map, upon a motion duly made and seconded, the Boards approved the updated boat storage map.

Capital Improvements Report

None.

Legal Matters

Consider Adoption of Resolution Establishing an Electronic Signature Policy

Mr. White presented the Resolution to the Boards and described the purpose for the resolution. Following discussion, upon a motion duly made and seconded, the Boards unanimously Adopted the Resolution Establishing an Electronic Signature Policy.

Consider Ratification of Resolution Declaring Emergency Closure of Public Amenities

Mr. White presented to the Boards a Resolution Declaring Emergency Closure of Public Amenities for ratification. Mr. White notified the Boards of the closure of certain public amenities as a result of COVID-19. Following discussion, upon a motion duly made and seconded, the Boards ratified the resolution.

Consider Approval of Transaction Based Informed Consent Letter

Mr. White presented the Board of PTMD with a transaction based informed consent letter regarding White Bear Ankele Tanaka & Waldron's representation of the District and Raindance Metropolitan District No. 1 regarding an Amended and Restated Water Amenities Sharing Agreement. Mr. White described the nature of a potential conflict of interest if the two parties become adverse to one another. Following discussion, upon a motion duly made and seconded, the Board accepted the transaction based informed consent letter.

Consider Approval of Amended and Restated Water Amenities Sharing Agreement with Raindance Metropolitan District No. 1

Mr. White presented the Board of PTMD with the Amended and Restated Water Amenities Sharing Agreement to the Board and described the purpose for the amendment to clarify the applicable rate structures. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Amended and Restated Water Amenities Sharing Agreement with Poudre Tech Metropolitan District.

Consider Approval of Resolution re Golf Carts on

Mr. White presented the Board of PTMD with a Resolution regarding Golf Carts on Public Trails to the Board and described the purpose of

Public Trails	the resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously Adopted the Resolution re Golf Carts on Public Trails.
Consider Approval of Agreement with Water Valley Master Association to Manage Golf Cart Permitting	Mr. White presented the Board with an Agreement with the Water Valley Master Association to Manage Golf Cart Permitting. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Agreement.
Consider Approval of Beach Landscape Easement Agreement with Lighthouse Point Townhomes, LLC and Trollco, Inc.	Mr. White presented the Agreement to the Board of PTMD and discussed maintenance of the beaches at Lighthouse Point with the Board. Following discussion, the Board deferred action on the easement agreement pending further discussions with Lighthouse Point Townhomes, LLC and Trollco, Inc.
Consider Approval of Beach Landscape Easement Agreement with Stonewater Owners Association, Inc. and Trollco, Inc.	Mr. White presented the Agreement to the Board of PTMD and discussed maintenance of the beaches at Stonewater with the Board. Following discussion, the Board deferred action on the easement agreement pending further discussions with Stonewater Owners Association, Inc. and Trollco, Inc.
Consider Acceptance of Landscape Tracts from Trollco, Inc.	Mr. White presented the Quick Claim Deed to the Board of PTMD and notified to the Board that the tracts had already been approved for acceptance by the District. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Acceptance of Landscape Tracts from Trollco, Inc.
Consider Approval of Regional Trail Signage	Ms. Baker presented the Signage Map to the Boards. Following discussion and changes requested by the Boards, upon a motion duly made and seconded, the Boards unanimously approved the Regional Trail Signage map.
Consider Approval of Transaction Based Informed Consent Letter	Mr. White presented the Board of PTMD with a transaction based informed consent letter regarding White Bear Ankele Tanaka & Waldron's representation of the District and Raindance Metropolitan District No. 1 regarding negotiations of an agreement with the Town of Windsor and Raindance Metropolitan District No. 1 for construction of a 7 th Street Bridge Crossing. Mr. White described the nature of a potential conflict of interest if the District and Raindance Metropolitan District No. 1 become adverse to one another. Following discussion, upon a motion duly made and seconded, the Board accepted the transaction based informed consent letter.

Discussion Regarding 7th Street Bridge and Consider Approval of IGA with the Town of Windsor and Raindance Metropolitan District No. 1 re Cost Sharing and Maintenance

The Board engaged in a discussion regarding the 7th Street Bridge. Following discussion, upon a motion duly made and seconded, the Board Authorized the Negotiation of an IGA with the Town of Windsor and Raindance Metropolitan District No. 1 regarding Cost Sharing and Maintenance.

Financial Matters

Consider Approval of Financials and Ratification of Claims

Mr. Kerr presented past and current claims to the Boards for ratification and approval. Following discussion, upon a motion duly made and seconded, the prior claims were ratified and the current claims were approved.

Update on Status of 2019 Audit

Mr. Kerr noted for the Boards that the 2019 audits were underway and would be presented to the Boards at a subsequent meeting.

Other Business

Discussion Regarding Director Vacancy Appointments

Mr. White discussed with the Boards the vacancy exiting on the Board of District No. 2. Following discussion, upon a motion duly made and seconded, Justin Donahoo was appointed to fill the vacancy on the Board of District No. 2.

Next Regular Meeting

Thursday, July 16, 2020.

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.

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

DocuSigned by:

Justin Donahoo

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Secretary for the Meeting

The foregoing minutes were approved on the 16th day of July, 2020.