

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

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

Held: Thursday, July 22, 2021 at 9:00 a.m.

This meeting was held via teleconference.

Attendance

The joint special meeting of the Boards 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)
Justin Donahoo, Asst. Secretary (PTMD/WVMD No. 1 & 2)
John Jensen, Secretary/Treasurer (PTMD/WVMD No. 2)

Marissa Donahoo was absent and her absence was excused.

Also present were William P. Ankele, Jr., Esq., and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Lara Wynn, Gary Kerr, Jose Holguin, Water Valley Land Company; Hannah Barker, Marlena Derr, Steve Southard, Advance HOA Management; Ty Holman, Haynie & Company.

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Boards was present and the meeting was called to order at 9:05 a.m.

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.

Approval of Agenda

Mr. Ankele 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.

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.

Public Comment

Members of the public in attendance discussed community matters with the Boards. Residents discussed that the aerators on Pelican Lake are out, and need repair, as well as the pond fountains. Residents requested motorized boats on more of the lakes, and the ability to install more docks. Residents expressed concerns that boat storage registration needs better enforcement. Lighthouse Point beach access restrictions and sand issues on Pelican Lake were also discussed.

Consent Agenda

Mr. Ankele reviewed the items on the consent agenda with the Boards. Mr. Ankele 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 unanimously approved and ratified:

- Minutes from April 14, 2021 special meeting
- Intergovernmental Agreement Regarding 7th Street Pedestrian Bridge Construction, Maintenance, and Right of Way Encroachment

Manager/Operations Items

Manager's Report

Mr. Southard and Mr. Kerr discussed with the Boards the status of operations. Mr. Southard is working to determine what operations are currently contracted out to third parties that could be handled in house for less cost.

Operations Matters

Lakes and Beaches

There were no lakes and beaches matters to discuss.

Landscaping

There were no landscaping matters to discuss.

Legal Matters

Consider Adoption of Joint Resolution Designating the Location of Meetings of the Boards of Directors

Mr. White presented the Joint Resolution Designating the Location of Meetings of the Boards of Directors to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Approval of Transaction-Based Informed Consent Letter re IGA with Raindance Metropolitan District No. 1 re Water Resources

Mr. White and Mr. Kerr presented the Transaction-Based Informed Consent Letter regarding Intergovernmental Agreement with Raindance Metropolitan District No. 1 regarding Water Resources. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the letter.

Consider Approval of IGA with Raindance Metropolitan District No. 1 re Water Resources

Mr. White and Mr. Kerr presented the Intergovernmental Agreement with Raindance Metropolitan District No. 1 regarding Water Resources to the Boards. Mr. Kerr described the way water resources and systems have been used historically, and described the purpose of the agreements, which is to formalize the practices between the two Districts. Mr. Kerr presented the principal purpose of the agreement made recommendations. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the consent letter, as amended to include as a primary for the agreement to operate the non-potable system in a cost efficient manner. Mr. White will review the agreement.

Discussion re Engagement of Consultant to Advise re Water Enterprise and Establishment of Water Authority

The Boards engaged in a discussion regarding a Consultant to Advise regarding Water Enterprise and the Establishment of a Water Authority. Mr. Kerr discussed a desire to explore the establishment of an authority to jointly operate the non-potable water system of Poudre Tech Metropolitan District and Raindance Metropolitan District. Mr. Kerr requested approval to use District consultants and advisors to conduct analysis on whether to pursue the establishment of an authority, and to make a recommendation at a subsequent meeting. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved Mr. Kerr to proceed with analysis.

Financial Matters

Consider Approval of Payables/Financials

Mr. Kerr presented a list of Payables to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables.

Presentation and Consider
Acceptance of 2020 Audits

Mr. Holman presented the 2020 Audits to the Boards. There were no significant changes, adjustments, and disagreements with management. Mr. Holman advised that clean opinions will be issued, and discussed the internal controls in response to questions from Director Sullivan. Any deficiencies or weaknesses in controls would be identified as part of the audit process; there were none. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the audits.

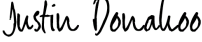
Other Business

Next Meeting – November 30, 2021

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.

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

DocuSigned by:


Justin Donahoe
Secretary for the Meeting

The foregoing minutes were approved on the 30th day of November, 2021.