

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF PINERY COMMERCIAL
METROPOLITAN DISTRICT NOS. 1 & 2

Held: Friday, November 19, 2021 at 11:00 a.m.

The meeting was held via teleconference.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Craig Campbell
Kurt Jones

Director Morton was absent. All absences are excused unless noted otherwise.

Also present were Blair M. Dickhoner, Esq. White, Bear, Ankele, Tanaka & Waldron, District General Counsel and Alex Fink, CliftonLarsonAllen, District Accountant.

**Call to Order/Declaration
of Quorum**

Director Campbell noted that a quorum of the Boards was present and the Directors had confirmed their qualification to serve and called the meeting to order.

Director Disclosures

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Dickhoner noted that a quorum was present and 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Mr. Dickhoner presented the proposed agenda to the Boards for consideration. Following discussion, upon motion duly made, the Boards unanimously approved the agenda as presented.

Public Comment
Consider Approval of May
31, 2021 Minutes

No public present.
Mr. Dickhoner presented the minutes from the May 31, 2021 Special Meeting to the Boards for consideration. Following discussion, upon motion duly made, the Boards unanimously approved the minutes.

Legal Matters

Consider Approval of Joint
Resolution Designating
Location of Regular
Meetings of the Boards of
Directors

Mr. Dickhoner presented the Joint Resolution Designating Location of Regular Meetings of the Boards of Directors to the Boards for consideration. Following discussion, upon motion duly made, the Boards unanimously adopted the resolution.

Consider Adoption of 2022
Joint Annual Administrative
Resolution

Mr. Dickhoner presented the 2022 Joint Annual Administrative Resolution to the Boards for consideration. Following discussion, upon motion duly made, the Boards unanimously adopted the resolution.

Consider Adoption of
Resolution Calling Election

Mr. Dickhoner presented the Resolution Calling the May 2, 2022 Election to the Boards for consideration. Following discussion, upon motion duly made, the Boards unanimously adopted the resolution.

*Discuss Method for
Distributing Call for
Nominations*

Mr. Dickhoner and the Boards engaged in discussion regarding the methods for distributing the Calls for Nominations. Following discussion, the Boards determined to post the Call for Nominations on the Districts' website.

Consider Amendment
to Funding and
Reimbursement Agreement
(O&M) between District
No. 1 and TF Pinery West,
L.P.

Mr. Dickhoner presented the Amendment to Funding and Reimbursement Agreement (O&M) between District No. 1 and TF Pinery West, L.P. to the Board of District No. 1 for consideration. Following discussion, upon motion duly made, the Board unanimously approved the agreement.

Insurance Matters

Discuss and Review
Proposal for Renewal of
General Liability Schedule
and Limits and Consider
Approval and Authorization
of Renewal for 2022

The Board reviewed the current general liability schedule and limits. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the general liability schedule and authorized legal counsel to bind coverage.

Financial Matters

Payables/Financials

Mr. Fink presented the Board of District No. 1 with the March 31, 2021, and the September 30, 2021 unaudited financials and claims payable for the period of March 1, 2021 through October 31, 2021 for consideration. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously accepted the financials and approved the claims.

Conduct Hearing on 2021 Budget Amendment

Director Campbell opened the public hearing on the 2021 Budget Amendments. Mr. Dickhoner 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 to Amend 2021 Budget

Mr. Fink reviewed the Resolution Amending the 2021 Budget 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 amending the General Fund to \$130,000.

Mr. Fink reviewed the Resolution Amending the 2021 Budget 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 amending the General Fund to \$33,000.

Conduct Hearing on 2022 Proposed Budget

Director Campbell opened the public hearing on the proposed 2022 Budgets. Mr. Dickhoner 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 to Adopt 2022 Budget

Mr. Fink reviewed the 2022 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 10.000 mills for in the General Fund.

Mr. Fink reviewed the 2022 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 10.000 mills for in the General Fund.

Other Business

Discuss District Website
Requirements and Options

Mr. Dickhoner discussed the recent requirements for the creation of a District website. Following discussion, the Boards determined to defer to legal counsel for the selection of a contractor to create a website.

Adjourn

There being no further business to come before the Boards, and following discussion and upon 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 and were approved on the 4th day of November 2022.


Tom Morton (Nov 22, 2022 14:38 MST)

Secretary for the Meeting