

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

ESTANCIA METROPOLITAN DISTRICT

Held: Wednesday, October 11, 2023, at 1:00 P.M.

The 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:

Jason Dassinger
Rodney Alpert
Paul Andrade
Richard Giardina

Also present were: Jennifer Gruber Tanaka, Esq. and Audrey G. Johnson, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, District General Counsel; Ashley B. Frisbie, WHITE BEAR ANKELE TANAKA & WALDRON, District Manager; Kimberly Johanns, Simmons & Wheeler, PC, District Accountant; Shelby Noble and Katie McVey Cooksey, Piper Sandler & Co.; and Tiffany Leichman, Sherman & Howard L.L.C.

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. Frisbie advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Frisbie 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. Frisbie 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 motion of Mr. Giardina, seconded by Mr. Dassinger, the Board unanimously approved the agenda as presented.

PUBLIC COMMENT

None.

CONSENT AGENDA

The Board was presented with the consent agenda items. Upon motion of Mr. Giardina, seconded by Mr. Dassinger, the Board unanimously took the following actions:

- a. Approved Minutes from September 25, 2023 Special Meeting
- b. Approved Consent to Assignment of Independent Contractor Agreement with Sterling Design Associates, LLC to Farnsworth Group, Inc. for Design Architectural Services

FINANCIAL MATTERS

Discuss Potential Bond Refinance Options and Provide Direction for Same

The Board discussed the bond refinance options and feedback received at the October 10, 2023 Community Meeting. Ms. Frisbie reported that she had received feedback from one property owner who indicated that they were in favor of Bank Lender A – Option 2. Following discussion, upon motion of Mr. Dassinger, seconded by Mr. Giardina, the Board unanimously determined to pursue refinancing of the bonds (Bank Lender A – Option 2) and authorized staff to proceed with all actions necessary for the same.

Set Date for 2024 Budget Hearing

Ms. Tanaka informed the Boards that Proposition HH will be on the statewide ballot this November, which is a referred measure that would limit tax increases from the prior property tax year to the amount of inflation, and that would also temporarily reduce the valuation for assessment of certain residential and nonresidential property. Following discussion, the Board determined to set the budget hearing for November 8, 2023 at 1:30 p.m.

DISTRICT MANAGEMENT MATTERS

Update on Neighborhood Security

Ms. Frisbie reported that she continues to work with Flock Safety on a proposal for license plate recognition cameras and will try to secure a presentation for the November 8 meeting.

LEGAL MATTERS

None

OTHER BUSINESS

The Board discussed the vacant board seat and the interest received from a property owner at the October 10, 2023 Community Meeting. Ms. Tanaka noted that the Board can appoint an eligible elector to the seat at any time; however, that seat would be up for election in May of 2025 if appointed, even though the term is to May 2027. Following discussion, the Board directed Ms. Frisbie to reach out to the property owner to confirm their interest and qualifications.

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.

Paul Andrade
Paul Andrade (Nov 16, 2023 15:55 MST)

Secretary for the Meeting