

RECORD OF PROCEEDINGS

MINUTES OF THE CONTINUED SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF TURION METROPOLITAN DISTRICTS NOS. 1-6

HELD
December 6, 2021

The Boards of Directors of the Turion Metropolitan District Nos. 1 – 6, held a continued coordinated special meeting, open to the public, via MS Teams and teleconference at 3:00 p.m. on Monday, December 6, 2021.

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams and teleconference.

ATTENDANCE

Directors in Attendance:

Robert Eck, President & Chairman
Brad Lenz, Secretary/Treasurer

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Kammy Tinney, Kirsten Starman, Randall Provencio, Joan Howell, Peggy Dowswell, and Andrew Kunkel; Pinnacle Consulting Group, Inc.
Meredith Maroone, BMGI Group
Don Guerra, Land Asset Strategies

CALL TO ORDER

The Continued Coordinated Special Meeting of the Boards of Directors of the Turion Metropolitan District Nos. 1 - 6 was called to order at 3:03 p.m. by Ms. Tinney, noting that a quorum was present.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Turion Metropolitan District No. 1, with concurrence by the Board of Directors of Turion Metropolitan District Nos. 2, 3, 4, 5 and 6.

MEETING NOTICE

Ms. Tinney reported that Notice of the Continued Coordinated Special Board Meeting had been properly posted on the District's Website www.smpgmetrodistrict.com. The Notice also included the agenda items.

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CONFLICT OF
INTEREST
DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Office of the Colorado Secretary of State. Ms. Early advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPOINTMENT
TO FILL
BOARD VACANCY

Ms. Early addressed the Boards and provided an overview of the process for appointing interested candidates to the Boards noting there is one interested candidate to the fill the vacancy on the Boards for District Nos. 1 – 6. Following review and discussion, and upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to appoint Don Guerra to the Board of Directors for District Nos. 1 – 6.

ELECTION
OF OFFICERS

The Board discussed the election of Officers. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to elect the current slate of Officers as listed below.

Robert Eck, President & Chairman
Brad Lenz, Secretary/Treasurer
Don Guerra, Assistant Secretary

WEBSITE
PLATFORM
DISCUSSION

Ms. Tinney discussed with the Boards the need to implement a new website platform for the District and reviewed associated costs.

PUBLIC COMMENT

There were no comments made by members of the public.

CONSENT AGENDA

The Boards considered the consent agenda items:

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- A. Minutes – April 9, 2021 Special Meeting.
- B. Ratification of Payment of Claims.
- C. Ratification of Contract Modifications.

Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director Eck and, upon vote, unanimously carried, it was

RESOLVED to approve the consent agenda items, as presented.

FINANCIAL ITEMS

Financial Report: Ms. Dowswell reviewed with the Boards the unaudited Financial Statements for the period ending September 30, 2021. Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director Eck and, upon vote, unanimously carried, it was

RESOLVED to approve the unaudited Financial Statements for the period ending September 30, 2021, as presented.

2020 Audit: Ms. Dowswell reviewed the 2020 Audit for Turion Metropolitan District No. 1 and No. 2 with the Boards. Following review and discussion, and upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to approve the 2020 Audit for Turion Metropolitan District No. 1 and No. 2, as presented.

2022 BUDGET HEARING

Director Eck opened the public hearing to consider the proposed 2022 Budgets. Ms. Tinney noted that publication was made in a newspaper having general circulation within the District noting the date, time and location of today's public hearing. There were no written objections made prior to the hearing, and no members of the public present. There being no public present, the public portion of the budget hearing was closed. Ms. Dowswell reviewed with the Boards the proposed 2022 budgets and responded to questions from the Boards. The District's budgets by fund are as follows:

District No. 1:
Mill levy is 65.000 mills.
General Fund Expenditures: \$314,197
Capital Projects Fund: \$4,460,976

District No. 2:
Mill levy is 65.000 mills.

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General Fund Expenditures: \$1,299,404

District No. 3:
Mill levy is 65.000 mills.
General Fund Expenditures: \$796

District No. 4:
Mill levy is 50.000 mills.
General Fund Expenditures: \$101

District No. 5:
Mill levy is 50.000 mills.
General Fund Expenditures: \$101

District No. 6:
Mill levy is 50.000 mills.
General Fund Expenditures: \$101

Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2022 Budgets for Turion Metropolitan Districts Nos. 1 – 6, Certify the Mill Levies, Appropriate Budgeted Funds and approve all other documents related to the adoption of the 2022 budgets. The District’s Manager and Finance and Accounting Manager are authorized to make minor modifications necessary subject to receipt of the final certification of assessed valuation from Larimer County.

Engagement of Auditor: Ms. Dowswell discussed the services provided by Haynie & Company and recommended utilizing this firm to perform the 2021 Audit for District No. 1 and No. 2. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to engage Haynie & Company to perform the 2021 audits for Turion Metropolitan District No. 1 and No. 2.

CAPITAL
INFRASTRUCTURE
ITEMS

District Project Manager Report: Director Eck updated the Boards on current projects being constructed in the District.

Capital Fund Summary Review: Ms. Starman reviewed the Capital Fund Summary with the Boards and answered questions.

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LEGAL ITEMS

District Service Plan Discussion: Ms. Early updated the Boards on the current status of the District's Service Plan and answered questions.

2022 Annual Administrative Matters Resolution: Ms. Early presented to the Boards the 2022 Annual Administrative Matters Resolution, which sets forth certain annual administrative obligations to be performed in 2022 by the District or its designees. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to approve the 2022 Annual Administrative Matters Resolution, as presented.

Seconded Amended and Restated Meeting Resolution: Ms. Early presented the Seconded Amended and Restated Meeting Resolution. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to approve the Second Amended and Restated Meeting Resolution.

Resolution Calling May 2022 Regular Election: Ms. Early presented the Resolution Calling May 2022 Regular Election. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Calling May 2022 Regular Election.

Improvement Acquisition, Advance and Reimbursement Agreement, and in connection therewith, a Subordinate Note to Front Range Investment Holdings, LLC, to evidence the District's repayment obligation for capital expenditures: Ms. Early presented the Improvement Acquisition, Advance and Reimbursement Agreement, and in connection therewith, a Subordinate Note to Front Range Investment Holdings, LLC, to evidence the District's repayment obligation for capital expenditures. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

RESOLVED to approve the Improvement Acquisition, Advance and Reimbursement Agreement, and in connection therewith, a Subordinate

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Note to Front Range Investment Holdings, LLC, to evidence the District's repayment obligation for capital expenditures as amended to revise the total to \$3,600,000.

MANAGEMENT
ITEMS

Manager's Report: Ms. Tinney presented the District Manager's report to the Boards and answered questions.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 3:59 p.m.

Respectfully submitted,



Andrew Kunkel, Secretary for the Meeting