

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

SUMMERFIELD METROPOLITAN DISTRICT NOS. 1, 2
AND 3

Held: October 28, 2021, at 10:30 A.M., via teleconferencing.

Attendance

A joint special meeting of the Boards of Directors of Summerfield Metropolitan District Nos. 1, 2 and 3 was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Jon R. Lee
Jessica Brothers
Steve Rane

Also present for the Districts: K. Sean Allen, White Bear Ankele Tanaka & Waldron, Attorneys at Law

Director Qualification

The Directors in attendance confirmed their qualification to serve.

Combined Meeting

The Boards have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Call to Order

It was noted that a quorum of each of the Boards was present and called the meetings to order.

Disclosure Matters

Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen reported that disclosures for those directors with 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. Allen 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	The Directors reviewed the agenda. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the agenda.
Approval of Minutes	The joint minutes of the April 21, 2021 meeting were submitted to the Boards for approval. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the minutes as presented.
Construction Update	Director Lee noted that no construction has taken place and entitlement efforts are ongoing.
Approval /Ratification of Public Improvement Construction Contract(s)	None
Contract Report – Bids and Awards, Construction Budgets	None.
Development/Land Sale Status Report	It was noted that the preliminary plat is pending and lands sales to builders are projected for late 2022 or 2023.

Financial Matters

Financial Statements and Payables	Director Rane presented the financial statements dated September 30, 2021 and current and interim payables for approval. After further discussion of the statements and payables, upon motion duly made and seconded, the Boards unanimously accepted the financial statements, and approved the payables as presented.
Public Hearing on 2021 Budget Amendment and Consider Adoption of Resolution Amending 2021 Budget	It was determined that no Amendment was needed.
Public Hearing on 2022 Budget and Consider Adoption of Resolution Approving 2022 Budget	Director Rane opened the public hearing on the 2022 Budget. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed. Director Rane presented the 2022 Budgets and Mr. Allen presented the Resolutions Approving the 2022 Budgets to the Boards. Following discussion, upon motion duly made and

seconded the Boards unanimously adopted their Resolution Approving the 2022 Budget.

General Matters

Consider Adoption of Resolution Designating the Location of Regular Meetings of the BOD

The Boards discussed locations for regular meetings. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the Resolution designating teleconferencing and the Erie Rec Center and 2500 Arapahoe Avenue, Suite 220, Boulder, Colorado for physical meeting locations.

Discuss District Website Creation Compliance by January 1, 2023

The Boards discussed the status of the District website and noted that creation of the website was to begin shortly. No further action was taken.

Discuss and Consider Approval of 2022 Renewal of Property and Liability Schedule and Limits

The Boards discussed the approval of the 2022 Renewal of Property and Liability Schedule and Limits. Following discussion, upon motion duly made and seconded the Boards unanimously approved the 2022 Renewal of Property and Liability Schedule and Limits.

Consider Approval of Resolution Calling May 3, 2022 Election and Designation of Method for Providing Notice of Call for Nominations

The Boards reviewed the Resolution Calling May 3, 2022 Director Election. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution and determined to post calls for nominations via publication, since the District website may not be ready in time.

Next Meeting Date

The next regular meeting April 28, 2022.

Adjournment

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 minutes were approved by the Boards of Directors on April 28, 2022, and the foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Steve Rane

Secretary for the Meeting