

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS
OF

VILLAGE EAST METROPOLITAN DISTRICT NO. 3

Held: Thursday, July 13, 2023, at 6:00 P.M.

The meeting was held via teleconference.

Attendance

The meeting of the Board of Directors for the Village East Metropolitan District No. 3 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualification to serve, were in attendance:

Jaclyn Adkins
Jeffrey Place

Also present: Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, P.C., District General Counsel; Shelly Granger-Blackmon, Advance HOA, District Manager; and, Eric Weaver, Marchetti & Weaver, District Accountant; and Akio Ohtake-Gordon and Jonathan Heroux, Piper Sandler.

Call to Order/Declaration of Quorum

Director Place noted that a quorum of the Board was present and that the Directors had confirmed their qualification to serve, and therefore, called the meeting to order.

Disclosure Matters

Mr. White advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White 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 Board. Mr. White 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

Mr. White presented the agenda to the Board for consideration. Following discussion, the Board unanimously approved the agenda as amended to include;

- Status of Collection of Delinquent Accounts
- Update on Irrigation Management Agreement

- Update on Sod and Tree Replacement
- Establishment of Summer Watering Schedule for Homeowners
- Prairie Dog Mitigation

Election of Officers

The Board engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Place as President, Director Adkins as Secretary and Treasurer, and Director Ramirez as Assistant Secretary.

Public Comment

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Board. Mr. White advised the Board 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, ratified and adopted:

- a. November 10, 2022 Meeting Minutes

Manager/Operations Matters

Manager’s Report

Ms. Granger-Blackmon presented a status update to the Board. The Board engaged in a general discussion regarding the irrigation management agreement. Mr. White noted that an interim non-potable water service agreement was executed and will need to be reevaluated in 2024.

The Board engaged in a general discussion regarding a suggested summer watering schedule. Director Place indicated that the pumps seem to be working at capacity and recommended sending information to users about the ideal watering times to reduce demand on the pumps. Ms. Granger-Blackmon will send watering information from the Town to the residents.

The Board engaged in a general discussion regarding sod and tree replacement. Ms. Granger-Blackmon presented the proposals, and the Board determined to table the matter until the prairie dog issue is managed.

The Board engaged in a general discussion regarding mitigation of prairie dogs and determined to explore alternative methods with Prairie Dog Pros.

Director Matters

Discussion Regarding
Director Vacancies and
Consider Appointment of
Directors to Fill Vacancies

Ms. Ramirez submitted a letter of interest to the Board to fill a vacant seat on the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved appointing Ms. Ramirez to the Board of Directors, pending eligibility.

Legal Matters

Discussion Regarding
Engaging Special Counsel
for Collection Services

Mr. White presented the proposals to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from Orten Cavanagh Holmes & Hunt, LLC.

Financial Matters

Consider Approval of
Payables and Financials

Mr. Weaver presented to the Board the payables and financials. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the payables and financials.

Consider Approval of 2022
Audit

Mr. Weaver presented to the Board the 2022 Audit. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the audit.

Discussion Regarding
District Fee Structure

The Board engaged in a general discussion regarding the District fee structure and discussed the options of splitting the operations and water fees as well as the potential to increase the mill levy to eliminate the fees. No action taken.

Discussion Regarding
Refinancing General
Obligation Limited Tax
Bonds, Series 2017A and
Subordinate General
Obligation Limited Tax
Bonds, Bond Series 2017B

Mr. Heroux presented the bond and bank loan refunding options to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved Piper Sandler to prepare and issue an RFP for refunding options. The matter is tabled until the next meeting.


Other Business

None.

Adjournment

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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


Jaclyn Adkins (Dec 19, 2023 13:26 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 9th day of November, 2023.