

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

SWEETGRASS METROPOLITAN DISTRICT NOS. 1, 2 AND 3

Held: April 21, 2021, at 11:30 a.m. by Zoom Teleconference.

Attendance

A joint special meeting of the Boards of Directors of Sweetgrass 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, Esq., White, Bear, Ankele, Tanaka & Waldron, Attorneys at Law, District general counsel.

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 by the Directors may be required prior to taking official action at the meeting. The agenda for the meeting was reviewed, following which each Director confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The disclosure certificates, having been reviewed by the Directors, were made part of the official minutes of the meeting by reference. The Boards determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda

The Directors reviewed the agenda. Following discussion, upon motion duly made and seconded, the Boards approved the agenda.

Approval of Minutes
October 22, 2020

The Boards reviewed the October 22, 2020 meeting minutes. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the minutes.

Construction Update

Approval/Ratification of
Public Improvement
Construction Contract(s)

None.

Contract Report – Bids and
Awards, Construction
Budgets

The Board reviewed various change orders. Following discussion, upon a motion duly made and seconded, the Board approved the change orders.

Financial Matters

Financial Statements and
Payables

The Boards reviewed the financial statements dated March 31, 2021 and payables. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the financial statements and ratified the payables.

2020 Audit

Director Rane discussed District Nos. 1-2 Audits and District No. 3's Audit Exemption Application with the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the Audits and Audit Exemptions.

District No. 2 Payoff of
Outstanding Vectra Bank
Loan

The Board engaged in a general discussion regarding District No. 2's desired refinance of the Vectra Bank Loan.

General Matters

Consider Approval of 2021
Annual Administrative
Resolution

The Boards reviewed the 2021 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution.

2021
Accounting/Construction
Management Renewal and
Rates

The Board reviewed the 2021 Accounting/Construction Management Renewal and Rates. Following discussion, upon a motion duly made and seconded, the Board approved the renewal and rates.

District Website	It was noted that the District website live.
Service Plan Amendment	The Boards engaged in a general discussion regarding the status of the pending amended and restated service plan and the City's consideration thereof.
Boundary Line Adjustments	The Boards engaged in a general discussion regarding the intended boundary adjustments that are noted in the proposed amended and restated service plan application to the City.
Post Pandemic Physical Meeting Location	It was noted that the local school might be considered for a meeting location in the future.
Next Regular Meeting	The next regular meeting of the Boards of Directors is October 28, 2021.
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 October 28, 2021, and the foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Steve Rane
Steve Rane (Jan 10, 2022 10:25 MST)

Secretary for the Meeting