

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

CIELO METROPOLITAN DISTRICT

Held: Wednesday, April 27, 2022 at 10:00 a.m. via teleconference.

The regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Ben Both
Timothy Westbrook
Michael Newman

Director Osler and Director Carveth were absent and excused.

Also present were Clint W. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; and Timothy Bryan, The Management Trust, District Manager.

Call to Order/Declaration of Quorum

Director Both noted that a quorum of the Board was present and called the meeting to order.

Director Conflict of Interest Disclosures

Mr. Waldron 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. Waldron 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

The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment

None.

Consent Agenda

The Board reviewed the items on the consent agenda with the Board. Ms. Murphy 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/or adopted:

- October 27, 2021 Special Meeting Minutes;
- Resolution Designating 24-Hour Posting Location; and
- Claims Listing in the amount of \$53,310.39.

Legal Matters

Consider Approval of Independent Contractor Agreement with The Management Trust for District Management Services

Ms. Murphy reviewed the Independent Contractor Agreement with The Management Trust for District Management Services with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the Independent Contractor Agreement for District Management Services.

Consider Approval of Resolution Establishing Guidelines for Collection of Delinquent Fees & Charges

Ms. Murphy reviewed with Resolution Establishing Guidelines for Collection of Delinquent Fees & Charges the Board noting the change in the foreclosure threshold, which is now, \$2,400. Following discussion, upon motion duly made and seconded, the Board unanimously approved the Resolution Establishing Guidelines for Collection of Delinquent Fees and Charges subject to final review by legal counsel.

Other Legal Matters

None.

Financial Matters

Review Cash Sheet and Property Tax Statements

Ms. Bartow reviewed the cash sheet and property tax statements with Board.

Consider Approval of Resolution Accepting District Eligible Costs and Requisition No. 3

Ms. Murphy reviewed the Resolution Accepting District Eligible Costs and Requisition No. 3 with the Board noting the costs for consideration in the amount of \$6,196,251.99. Ms. Bartow noted that she still needs to complete the accountant certification. Following discussion, upon motion duly made and seconded, the Board unanimously approved the Resolution Accepting District Eligible Costs and Requisition No. 3, subject to receipt of accountants cost certification and final review by Director Newman and legal counsel.

Public Hearing on 2021 Budget Amendment

Director Both opened the public hearing on the 2021 Budget Amendment. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Amending 2021 Budget

Ms. Bartow reviewed the Resolution Amending the 2021 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$74,000.

Approval of Audit Proposals

Ms. Bartow reviewed the 2021 proposals for audit with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the proposal for 2021 Audit from BiggsKoffard, P.C.

Other Financial Matters

Ms. Bartow noted that she is working on the supporting documentation related to the operations fee stating that the operations fee would be \$100 per month for the occupied units and \$75 per month for the vacant units; with a 3% increase per year until 2028 and 5% per year after 2028.

Other Business

None.

Adjourn

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.



Secretary for the Meeting

The foregoing minutes were approved on the 25th day of July, 2022.