

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

REMUDA RIDGE METROPOLITAN DISTRICT

Held: Monday, March 29, 2023, at 9:00 a.m., held via Zoom Teleconference and at 555 Middle Creek Pkwy., #500, Colorado Springs, CO.

Attendance

A meeting of the Board of Directors of Remuda Ridge Metropolitan District (the “**District**”) was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Sandra Hazelton  
Joe Stifter  
Richard van Seenus

*Douglas A. Little and David Jennings were excused absent.*

Also present: K. Sean Allen, Esq. and Nelson Dunford, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel; and Diane Wheeler, Simmons & Wheeler, P.C., District Accountant.

Director Qualification

The Directors confirmed their eligible elector qualification status and continuing qualification to serve on the Board.

Quorum/Call to Order

The Directors in attendance noted that a quorum of the Board was present, confirmed their qualification to serve, and the meeting was called to order.

Disclosure Matters

Mr. Allen advised the Board 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a

quorum or to otherwise enable the Board to act.

Agenda

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

Approval of Minutes from the December 5, 2022 Meeting

The Board reviewed the minutes from the December 5, 2022 meeting. Following discussion, upon motion duly made and seconded, the Board approved the minutes.

### **Financial Matters**

Consider Approval of Payables/Financials

Ms. Wheeler presented the December 31<sup>st</sup>, 2022 financial statements and the payables to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board approved the financial statements and ratified the payables.

Discuss District/COLA, LLC First Amendment to Administrative, Operations and Maintenance Advance and Reimbursement Agreement Need for Additional Advances

The Board engaged in a general discussion regarding the ongoing need for Developer advances to help pay for District administrative and operation costs. It was noted that approximately \$98,000 has been advances as of the end of 2022 and \$45,000 of advances was budgeted for 2023.

### **General Matters**

IDES Certified Cost Report No. 2; Consider Approval of Resolution No. 2 Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements; Project Fund Requisition No. 2

Mr. Allen noted that IDES has submitted its certified cost report No. 2 and presented the Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution approving reimbursement of the certified costs. Ms. Wheeler noted that this requisition is likely to close out the remaining balance in the bond project fund.

Discuss Plat Dedication of Tracts A-G and Deed of Tracts A-G When Landscape is Installed and Accepted by District

The Board engaged in a general discussion. Director van Seenus indicated that the Tract G detention pond is expected to be completed in April and Tract A in May with Tracts E, B, C and D expected in 2024. Upon conveyance of the Tracts to the Districts, a license agreement is anticipated with COLA, LLC for stormwater mitigation work to be performed by COLA, LLC.

Discuss Viva Easement to District for Lots 49-54

The Board engaged in a general discussion and noted that the District will need an easement to perform the landscape maintenance around and including the retaining wall. Following discussion, upon a motion duly made and seconded, the Board unanimously approved entering into an easement agreement.

District Website Status

It was noted that the District Manager will complete the website.

Discuss and Consider District Manager Services and Proposal

The Board engaged in a general discussion and reviewed proposals from MSI and Walker Schooler District Managers. Following discussion, upon motion duly made and seconded, the Board determined to engage Walker Schooler District Managers for management and accounting services. Ms. Wheeler will complete the 2022 audit work and current continuing disclosure requirements as her final acts as the District accountant. Mr. Walker will begin providing services on May 1, 2023.

**Public Comment**

None.

**Next Meeting**

The next regular meeting is scheduled for June 21, 2023, at 2:00 p.m.

**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 minutes were approved by the Board of Directors on June 21, 2023. The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

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Secretary for the Meeting