

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

BUCKLEY METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, October 27, 2022, at 9:30 a.m. via
teleconference

Attendance

The joint special meeting of the Boards of Directors of Buckley Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Geoffrey Babbitt, President
Steven Nichols, Secretary/Treasurer

Director Nathaniel Perry was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Eric Weaver, Marchetti & Weaver, LLC, District Accountant.

Call to Order

Director Babbitt called the meeting to order.

Declaration of
Quorum/Director Conflict
of Interest Disclosures

It was noted that a quorum of the Boards was present. 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all

official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as amended.

Public Comment

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards 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:

- October 4, 2022 Joint Regular Meeting Minutes
- 2023 Joint Annual Administrative Resolution
- Independent Contractor Agreement with A.G. Wassenaar for Construction Testing and Observation Services
- Independent Contractor Agreement with Aztec Consultants for Survey and Staking Services
- District Website Maintenance and Management with Heatherly Creative, LLC, for Website Maintenance Services

Insurance Matters

Consider Approval of Property and Liability Schedule and Limits

The Board reviewed the current general liability schedule and property schedule and limits. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the general liability schedule and property schedules and authorized legal counsel to bind coverage.

Review Property Schedule

Mr. White reviewed the Property Schedule with the Boards. No further action was taken.

Consider Approval of Renewal of Special District Association of Colorado Membership for 2023

Mr. White discussed the Renewal of Special District Association of Colorado Memberships for 2023 with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the renewal of memberships.

Consider Approval of Exclusion for Workers' Compensation Coverage

Mr. White discussed Exclusion for Workers' Compensation Coverages with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously declined the exclusion of coverage, and determined to include workers' compensation

coverage.

Legal Matters

Consider Approval of Joint Resolution Calling May 2, 2023 Election Mr. White presented the Joint Resolution Calling the May 2, 2023 Election with the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Designation of Method for Providing Notice of Call for Nominations Mr. White discussed the Designation of Method for Providing Notice of Call for Nominations for the May 2, 2023 election with the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously approved proving the notice by posting on the District website.

Construction Matters

Construction Status Update Director Nichols updated the Boards that Bemas Construction is ready to start grading work. They were delayed by a permit needed from Buckley Airforce Base to fly a drone over the site.

Financial Matters

Consider Approval of Payables None.

Conduct Public Hearing on 2022 Budget Amendments and Consider Adoption of Resolutions Amending 2022 Budgets Not Needed.

Conduct Public Hearing on 2023 Budgets and Consider Adoption of Resolution Adopting 2023 Budgets, Imposing Mill Levy and Appropriating Funds Director Babbitt opened the public hearing on the proposed 2023 Budget. Mr. White 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.

Mr. Weaver reviewed the 2023 Budget Resolution with the Board of District No. 1. Mr. Weaver noted that the budget will require changes related to the Bemas Construction Contract amount. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying 12.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 36.000 mills for the Contractual Obligation fund, as amended.

Mr. Weaver reviewed the 2023 Budget Resolution with the Board of District No. 2. Mr. Weaver noted that the budget will require changes related to the Bemis Construction Contract amount. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying 12.000 mills for the General fund, 35.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 1.000 mills for the Contractual Obligation fund, as amended.

Mr. Weaver reviewed the 2023 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying 21.155 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 51.000 mills for the Contractual Obligation fund.

Mr. Weaver reviewed the 2023 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying 12.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 36.000 mills for the Contractual Obligation fund.

Discussion re 2022 Audit Proposal

Mr. Weaver discussed 2022 Audit Proposals received with the Boards. Only one has been received and it is considerably higher than the cost for the 2021 Audit. Mr. Weaver noted that an additional proposal is expected in the coming days. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized Director Babbitt and Mr. Weaver to work together to approve an auditor.

Other Business

Website Director Contact Information

Mr. White discussed the requirement for Director Contact Information on District Websites with the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously, the Boards requested establishment of an email address through the District website with emails being forwarded to the assigned paralegal to distribute to the Board.

Temporary Construction Easement

The Boards discussed valuation of a temporary construction easement for 114 acres. The Property Owner's research indicates 10% of fee value is market for a temporary construction easement.

Mr. White indicated a range of 7%-10% based on research. Following discussion, upon a motion duly made and seconded, the Board unanimously directed legal counsel to engage Transportation Resource Services, Inc., doing business as TRS Corp to provide a valuation and authorized Director Babbitt to approve the engagement.

Next Meeting

TBD

Adjourn

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

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

Steven Nichols

Secretary for the Meeting

The foregoing minutes were approved on the 12th day of January, 2023.