

JOINT MINUTES OF A SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

BENNETT RANCH METROPOLITAN DISTRICT NOS. 1-4

Held: Wednesday, March 3, 2021, at 12:30 P.M. via  
teleconference.

Due to the Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference.

**Attendance**

A joint special meeting of the Boards of Directors of Bennett Ranch Metropolitan District Nos. 1-4 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed his qualification to serve, was in attendance:

Kacy Flemons  
Jody Rowland  
Tracye Herrington

Also present: George M. Rowley, Esq., and Kaylin Hicks, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Eric Weaver and Stephen Lloyd, Marchetti & Weaver, District Accountants.

**Call to Order**

Director Flemons noted that a quorum of the Boards were present and called the meeting to order

**Conflict of Interest  
Disclosures**

Mr. Rowley advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures for those directors with 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. Rowley 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 Boards determined that the participation of the

members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Approval of Agenda**

Mr. Rowley presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

**Appointment of Directors/Designate Officers/Acknowledge Director Blumenthal’s and Deutsch’s Resignation**

The Boards engaged in general discussion regarding the appointment of officers and the acknowledgement of Director Blumenthal’s and Director Deutsch’s resignation. Following discussion, upon a motion duly made and seconded, the Boards appointed Director Flemons as President, Director Rowland as Vice President, and Director Herrington as Secretary/Treasurer.

**Legal Matters**

Consider Approval of Minutes from January 14, 2021

Mr. Rowley presented the minutes from January 14, 2021 for the Board for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Consider Awarding Phase 1 Construction Contract to Fiore

Mr. Rowley presented the Phase 1 Construction Contract District No. 1 and Fiore to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board for District No. 1 unanimously approved the contract subject to Director Flemons authorization when construction is ready to proceed.

Consider Funding and Reimbursement Agreement with LGI Homes – Colorado, LLC

Mr. Rowley presented the Funding and Reimbursement Agreement between District No. 1 and LGI Homes – Colorado, LLC to the Board for consideration. Following discussion, upon a motion duly made and seconded, the District No. 1 Board unanimously approved the agreement.

Consider Termination of Funding and Reimbursement Agreements with Bennett Ranch, LLC

Mr. Rowley presented the Termination of Funding and Reimbursement Agreements between District Nos. 1-4 and Bennett Ranch, LLC to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the termination agreement.

Consider Termination of Public Improvement Acquisition and Reimbursement Agreement with Bennett Ranch, LLC

Mr. Rowley presented the Termination of Public Improvement Acquisition and Reimbursement Agreements between District Nos. 1-4 and Bennett Ranch, LLC to the Boards for consideration. Following discussion, upon a motion duly made

and seconded, the Boards unanimously approved the termination agreement.

Consider Adoption of Resolution Designating the Districts' 24-Hour Posting Locations

Mr. Rowley presented the Resolution Designating the Districts' 24-Hour Posting Locations to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Inactivating District Nos. 2-4

Mr. Rowley presented the question of inactivating District Nos. 2-4 to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Boards for District Nos. 2-4 unanimously approved District Nos. 2-4 into inactive status.

Discuss District's Role in Covenant Enforcement

The Board engaged in general discussion. No action taken.

Consider Engagement of District Engineer

Mr. Rowley presented the Ranger Engineering, LLC engagement letter for Engineering Services to the District No. 1 Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

**Financial Matters - Discussion of Advance Procedures**

The Board engaged in discussion regarding advance procedures. Following discussion, the District No. 1 Board authorized Director Flemons to be the primary approver and Director Herrington as the secondary approver.

**Other Business**

Next Board Meeting

As needed.

**Adjournment**

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

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



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Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 23 day of September, 2021.