

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BENNETT RANCH METROPOLITAN DISTRICT NO. 1

Held: Thursday, September 23, 2021, at 10:00 A.M. via teleconference

**Attendance**

A Regular Meeting of the Board of Directors of Bennett Ranch Metropolitan District No. 1 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, were in attendance:

Kacy Flemons  
Tracye Herrington

Director Jody Rowland was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Tracye Herrington, LGI; and Eric Weaver and James Schultz, Marchetti & Weaver, District Accountants.

**Call to Order**

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

**Conflict of Interest Disclosures**

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

**Approval of Agenda**

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

**Consent Agenda**

Mr. Rowley provided the items on the consent agenda to the Board. Mr. Rowley advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board approved and adopted the following items:

- Minutes from March 3, 2021 Special Meeting;
- Resolution Designating the Location of Meetings of the Board of Directors; and
- Special District Disclosure Pursuant to § 32-1-809, C.R.S.

**Legal Matters**

Legislative Update

Mr. Rowley presented a legislative update to the Board. No action was taken.

Consider Adoption of Resolution Calling May 2022 Election

Mr. Rowley presented the Board with the Resolution Calling May 2022 Election. Following discussion and upon motion duly made, seconded and unanimously carried, the Board adopted the resolution and determined that the notice for the call of nominations will be emailed/mailed to homeowners and posted on the District website.

Consider Adoption of 2022 Annual Administrative Resolution

Mr. Rowley presented the Board with the 2022 Administrative Resolution. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the resolution.

Renewal of Property and Liability Coverage and Workers Compensation Coverage and SDA Membership

Mr. Rowley presented the Board with the renewal of the property and liability coverage and workers compensation coverage and SDA membership. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the renewal, subject to review of the costs by Director Flemons.

Consider Approval of Heather Sosa Creative Contract for Website Services

Mr. Rowley presented the Board with the Heather Sosa Creative Contract for website services. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the contract.

Consider Approval of Independent Contract Agreement with Cole Gardner for Geotechnical Services

Mr. Rowley presented the Board with the Independent Contract Agreement with Cole Gardner for Geotechnical Services. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the contract.

**Financial Matters**

Acceptance of Unaudited Financials and Approval of Claims

Mr. Weaver presented the unaudited financials and claims. Following discussion and upon motion duly made, seconded and unanimously carried, the Board accepted the financials and approved the claims.

Ratify 2020 Audit Exemption

Mr. Weaver presented the audit exemption. Following discussion and upon motion duly made, seconded and unanimously carried, the Board ratified the audit exemption.

Consider Approval of Auditor for 2021

Mr. Weaver propose Rae & Company to perform the 2021 Audit. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved engaging the auditor.

Ratify 2020 Budget

Mr. Weaver presented the 2020 Budget. Following discussion and upon motion duly made, seconded and unanimously carried, the Board ratified the 2020 Budget.

Conduct 2021 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2021 Budget

Director Flemons opened the public hearing on the amended 2021 Budget. Mr. Rowley noted that the notice of public hearing was published in accordance with Colorado law in the Eastern Colorado News. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Weaver reviewed the 2021 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2021 Budget Amendment to the following: General Fund: \$190,000; Capital Project Fund: \$9,400,000; and Debt Service Fund to \$11,465,303. The Board directed legal counsel and the District's accountant to file the budget amendment by January 30, 2022.

Conduct 2022 Budget Hearing and Consider Adoption of Resolution to Adopt 2022 Budget and Set Mill Levies

Director Flemons opened the public hearing on the proposed 2022 Budget. Mr. Rowley noted that the notice of public hearing was published in accordance with Colorado law in the Eastern Colorado News. No written objections were received prior to the

meeting. There being no public comment, the hearing was closed.

Mr. Weaver reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 11.056 mills for the general fund and 55.277 mills for the debt service fund. The Board directed legal counsel and the District's accountant to certify the mill levy by December 15, 2021 and file the 2022 Budget by January 30, 2022.

Other Business

**Adjournment**

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and carried, the Board 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 Board of Directors on the 22nd day of February, 2022.