

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BENNETT RANCH METROPOLITAN DISTRICT NO. 1

Held: Monday, April 25, 2022, 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 their qualification to serve, were in attendance:

Kacy Flemons
Tracye Herrington

Also present: George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Eric Weaver and James Shultz, 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 Directors 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 meeting agenda for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda, as amended to include consideration of acceptance of the District's 2021 Audit.

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 February 22, 2022 Special Meeting;

Legal Matters

Consider approval of Cost Sharing Intergovernmental Agreement with the Town of Bennett

Mr. Rowley presented the Board with the Cost Sharing IGA with the Town of Bennett. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the IGA, subject to final review by legal counsel.

Financial Matters

Acceptance of Unaudited Financials and Approval of Claims

Mr. Weaver presented the claims for approval. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the claims. The Board instructed Mr. Weaver to investigate the possible need for a developer advance.

Consider Approval of 2021 Audit

Mr. Weaver presented the 2021 Audit to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Audit, subject to final review by legal counsel.

Other Business

The Board discussed the possibility of the school site changing, but no action was taken.

Adjournment

There being no further business to come before the Board, following discussion and upon motion duly made and seconded, 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 by the Board of Directors on the 31st day of October 2022.