

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PRAIRIESTAR METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 18, 2021

A Special Meeting of the Board of Directors (referred to hereafter as "Board") of the PrairieStar Metropolitan District No. 1 (referred to hereafter as "District") was convened on Thursday, the 18<sup>th</sup> day of November, 2021, at 5:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Scott Sarbaugh  
Neil Almy  
Richard McCabe

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the absences of Directors Jennifer Davis and Kathy Sidney were excused.

#### Also In Attendance Were:

Matt Cohrs and Peggy Ripko (for a portion of the meeting); Special District Management Services, Inc.

MaryAnn McGeady, Esq. (for a portion of the meeting), Kate Olson, Esq. and Tim O'Connor, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Amy Vignocchi, Sharol Brickman, Paul Hyde, Cheryl O'Bannon and Tom and Cheryl; residents

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Cohrs noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those

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applicable disclosures made by the Board members in accordance with the statute. Attorney Olson noted that all Directors' Disclosure Statements had been filed.

### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Cohrs distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board approved the Agenda.

**Location/Manner of Meeting:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting was held by video/telephonic means and encouraged public participation via video or telephone. The Board noted that notice of the time, date and format of the meeting was duly posted and that the District had not received any objections to the format of the meeting, or any requests that the format of the meeting be changed by taxpaying electors within the District boundaries.

**Minutes:** The Board reviewed Minutes of the June 16, 2021 and September 15, 2021 Special Meeting Minutes.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board approved the Minutes of the June 16, 2021 and September 15, 2021 Special Meeting Minutes.

**Resolution No. 2021-11-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 1 Establishing Regular Meeting Dates, Time and Location and Designating Location for 24-Hour Notices:** The Board reviewed Resolution No. 2021-11-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 1 Establishing Regular Meeting Dates, Time and Location and Designating Location for 24-Hour Notices.

The Board discussed the business to be conducted in 2022 to meet the statutory compliance requirements. The Board, determined to meet on March 16, 2022 via telephone/video conference.

Following review, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-01, Resolution of the Board of Directors of the PrairieStar Metropolitan

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District No. 1 Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for 24–Hour Notices.

**Transparency Notice - §32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2022:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2022. The Board directed the District Manager to post the required notice on the Special District Association website and the District's website.

### **PUBLIC COMMENT**

**Note to reader:** Pursuant to the Joint Resolution between District No. 1 and No. 2 regarding adoption of Policies and Procedures Governing the Enforcement of the Protective Covenants of PrairieStar - District No. 1 is the Operating District and District No. 2 is the Taxing District. It is the intent that District No. 2 provide covenant enforcement services and that District No. 1 provide all improvements and perform all services on behalf of the Districts.

**Public Comment:** There was no public comment.

### **FINANCIAL MATTERS**

**Payment of Claims:** Ms. Wheeler reviewed the payment of claims through the period ending October 31, 2021 with the Board.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented.

**Unaudited Financials:** The Board deferred discussion.

**Preparation of the 2021 Audit:** The Board discussed the preparation of the 2021 Audit.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to perform a 2021 Audit, for an amount not to exceed \$4,400.

**2021 Budget Amendment Hearing:** The President opened the public hearing to consider Amending the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No

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written objections were received prior to this public hearing and the public hearing was closed.

Following review and discussion, Director Sarbaugh moved to adopt Resolution No. 2021-11-02 to Amend the 2021 Budget, Director McCabe seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-02 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**2022 Budget Hearing:** The President opened the public hearing to consider the proposed 2022 Budget and to discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing and no comment was received from the public in attendance and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2021 expenditures and the proposed 2022 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2021-11-03 to Adopt the 2022 Budget and Appropriate Sums of Money. Upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, Resolution No. 2021-11-03 was adopted, and execution of the Certification of Budget was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. Mr. Cohrs was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2022. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification of zero mills to the Board of County Commissioners and other interested parties.

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### LEGAL MATTERS

**PrairieStar, Inc.'s Stipulation/Waiver and Release and Provision of Direction related to Bond Closing:** Attorney Olson presented to the Board PrairieStar, Inc.'s Stipulation/Waiver and Release and Provision of Direction related to the Bond Closing.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board approved PrairieStar, Inc.'s Stipulation/Waiver and Release and Provision of Direction related to the Bond Closing.

**Rescission of Resolution No. 2016-04-04; Joint Resolution of the PrairieStar Metropolitan District No. 1 and the PrairieStar Metropolitan District No. 2 Regarding the Imposition of Transfer Fees and Design Review Fees:** Attorney Olson reviewed with the Board a Rescission of Resolution No. 2016-04-04; Joint Resolution of the PrairieStar Metropolitan District No. 1 and the PrairieStar Metropolitan District No. 2 Regarding the Imposition of Transfer Fees and Design Review Fees.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board approved the Rescission of Resolution No. 2016-04-04; Joint Resolution of the PrairieStar Metropolitan District No. 1 and the PrairieStar Metropolitan District No. 2 Regarding the Imposition of Transfer Fees and Design Review Fees.

**Dissolution of PrairieStar Metropolitan District No. 1:** Attorney McGeady recommended to the Board that the District have a 2021 audit performed prior to dissolution in order to finalize the District's accounting and present the final audit to the Town of Berthoud in support of the District's dissolution.

The Board agreed with the recommendation and authorized staff to take necessary actions for dissolution upon completion of the 2021 audit.

**May 3, 2022 Regular Directors' Election:** The Board discussed the May 3, 2022 Regular Directors' election regarding new legislative requirements and related expenses for the same.

Following review and discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-05; Resolution Calling a Regular Election for Directors on May 3, 2022, appointed Matt Cohrs as the Designated Election Official ("DEO"), and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

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### OTHER MATTERS


There were no other matters presented.

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, and the meeting was adjourned.

Respectfully submitted,

By   
Secretary for the Meeting

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