

MINUTES OF A JOINT REGULAR MEETING OF THE  
BOARDS OF DIRECTORS

OF

LANTERNS METROPOLITAN DISTRICT NOS. 1 & 2

Held: Wednesday, April 27, 2022 at 11:00 a.m. via teleconference.

Attendance

The joint regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

District No. 1

Ben Both  
Tim Westbrook  
Eric Lehman  
Reggie Carveth

District No. 2

Kent Carlson  
Ben Both  
Reggie Carveth

Directors Scott Carlson and Ryan Carlson were absent and excused.

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Curtis Bourgouin, CliftonLarsonAllen, LLP, District Accountant; and Barrett Marrocco, Independent District Engineering Services.

Call to Order

A quorum of the Boards was present and the meeting was called to order.

Declaration of  
Quorum/Director  
Qualifications

Ms. Murphy 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. Ms. Murphy 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.

**Joint Meetings**

The Boards 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, 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**

The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as amended.

**Public Comment**

None.

**Consent Agenda**

The Boards reviewed the items on the consent agenda. Ms. Murphy 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 removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously ratified, approved and adopted:

- October 27, 2021 Joint Special Meeting Minutes; and
- Resolution Designing 24-Hour Posting Locations.

**Legal Matters**

Consider Approval of First Amendment to Independent Contractor Agreement with Independent District Engineering Services, LLC (District No. 2)

Ms. Murphy reviewed the First Amendment to Independent Contractor Agreement with Independent District Engineering Services, LLC for Cost Certification Services with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the First Amendment to Independent Contractor Agreement with Independent District Engineering Services, LLC.

Discussion Regarding Board Composition and Director Districts

Ms. Murphy discussed the Board Composition and Director Districts with the Boards noting that Director Scott Carlson intends to resign from District No. 1, as well as Directors Scott Carlson, Kent Carlson and Ryan Carlson intend to resign from District No. 2. Ms. Murphy also noted that all Directors serving on the District Nos. 4 & 5 will have qualification contracts that identify a specific director's parcel within a director district. No action taken at this time.

Other Legal Matters                      None.

**Financial Matters**

Review Schedule of Cash      Mr. Bourgouin reviewed the December 31, 2021 and March 31, Position and Property Tax      2022 financial statements with the Board of District No. 1 noting Statement      that the Cash Position dated March 31, 2022 has been updated as of April 21, 2022. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 accepted the financial statements and cash position report.

Mr. Bourgouin reviewed the December 31, 2021 and March 31, 2022 financial statements with the Board of District No. 2 noting that the Cash Position dated March 31, 2022 was updated as of April 21, 2022. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 accepted the financial statements and cash position report.

Consider Adoption of      Mr. Marrocco reviewed the Cost Certification report with the Resolution Accepting      Board of District No. 2 noting the final cost of \$5,356,476.32. Mr. District Eligible Costs and      Marrocco noted that this does not include storm water Approving Requisition No. 2      improvements in the HOA tracts. Mr. Bourgouin informed the (District No. 2)      Board of District No. 2 that CliftonLarsonAllen, LLP has not issued a cost certification report yet. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the Resolution Accepting District Eligible Costs and Approving Requisition No. 2 subject to final reports from the District No. 2 Accountant and Engineer.

Other Financial Matters      Mr. Bourgouin reviewed the Master Services Agreement and Statement of Work with CliftonLarsonAllen, LLP with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously accepted the Master Services Agreement and Statement of Work.

**Other Business**                      None.

**Adjourn**                              There being no further business to come before the Boards, and following discussion and upon 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.



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Secretary for the Meeting, District No. 1

The foregoing minutes were approved on the 27th day of July, 2022.

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Secretary for the Meeting, District No. 2

The foregoing minutes were approved on the 20th day of July, 2022.

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Secretary for the Meeting, District No. 1

The foregoing minutes were approved on the 27th day of July, 2022.



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Secretary for the Meeting, District No. 2

The foregoing minutes were approved on the 20th day of July, 2022.