

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

LANTERNS METROPOLITAN DISTRICT NO. 1

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

Attendance

The 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.

Tim Westbrook
Reggie Carveth

Director Both was absent and excused.

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Barrett Marrocco and Chase Hanusa, Independent District Engineering Services.

Call to Order

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

Approval of Agenda

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

Consider Election of Officers of The Board Engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board unanimously elected Director Both as President, Director Westbrook as Treasurer and Director Carveth as Assistant Secretary.

Public Comment None.

Consent Agenda The Board reviewed the items on the consent agenda. Ms. Murphy advised the Board 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:

- April 27, 2022 Joint Regular Meeting Minutes; and
- Approval of Claims Listing.

Legal Matters

2022 Legislative Memorandum Ms. Murphy reviewed the 2022 Legislative Memorandum with the Board.

Approval of First Amendment to 2022 Annual Administrative Resolution Ms. Murphy reviewed the First Amendment to 2022 Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the First Amendment to 2022 Annual Administrative Resolution.

Other Legal Matters None.

Financial Matters

Review Schedule of Cash Position and Property Tax Statement The Board reviewed the Schedule of Cash Position.

Discussion Regarding District Eligible Cost Certification Report from Independent District Engineering Services Mr. Marrocco reviewed a proposal from Independent District Engineering Services to track shared costs amongst the Districts with the Board. Following discussion, the Board authorized Independent District Engineering Services to proceed with the work.

Discuss Status of 2021 Audit The Board approved the request to file and extension for the 2021 Audit.

Other Financial Matters None.

Other Business

Discuss Board Appointment to Fill Vacancies

Ms. Murphy noted the developer is in the process of qualifying additional individuals for the Board.

Discuss Conveyance of Stormwater Improvements to District

The Board noted that there will be a discussion regarding conveyance of the stormwater improvements at the next meeting.

Adjourn

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

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



Reggie Carveth (Oct 21, 2022 22:47 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of October, 2022.