

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

LANTERNS METROPOLITAN DISTRICT NOS. 1 & 2

Held: Thursday, January 19, 2023 at 11:00 a.m. via Zoom
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.

Ben Both
Timothy Westbrook
Chris Osler
Reggie Carveth **Joined where indicated*

Director Lehman was absent and excused.

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; Barrett Marrocco, IDES, District Engineer; and Denise Hogenes, Toll Brothers.

Call to Order

A quorum of the Boards were 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 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 Deferred.

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:

- October 19, 2022 Joint Regular Meeting Minutes (District No. 1);
- December 2, 2022 Special Meeting Minutes (District No. 2); and
- Joint Resolution Designating Meeting Notice Posting Location.

Legal Matters

Update on Conveyance of Storm Water Improvements Ms. Murphy provided an update to the Boards on the status of conveyance of Storm Water Improvements noting that they will be considered at a special meeting before April.

Consider Approval of Second Amendment to Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services (District No. 1) Mr. Marrocco reviewed the Second Amendment to Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the Second Amendment to Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services.

Consider Approval of Second Amendment to Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services with the Board of District

Agreement with Independent District Engineering Services for Cost Certification (District No. 2) No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the Second Amendment to Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services.

Other Legal Matters None.

Financial Matters

Review December 31, 2022 Unaudited Financial Statements, Scheduled of Cash Position and Property Tax Statement Ms. Bartow reviewed the December 31, 2022 Unaudited Financial Statements with the Boards.

Ms. Bartow reviewed the Claims Listing with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously accepted the Claims Listing in the amount of \$31,107.50.

Ms. Bartow reviewed the Claims Listing with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously accepted the Claims Listing in the amount of \$10,918.69.

**Director Carveth joined the meeting*

Discuss Status of 2021 Audit and Applications for Exemption from Audit (District Nos. 2-5) Ms. Bartow provided an update on the status of 2021 Audit and Applications for Exemption from Audit with the Boards noting that the 2021 Audit for District No. 2 has been completed and filed with the Office of the State Auditor. Ms. Bartow noted that she is reviewing the 2021 Applications for Exemption from Audit for District Nos. 3-5 for filing.

Consider Acknowledgement of Memorandum from Independent District Engineering Services regarding Cost Allocation Mr. Marrocco reviewed the Memorandum from Independent District Engineering Services regarding Cost Allocation with the Boards. Following discussion, upon a motion duly made and seconded, the Board acknowledged the Memorandum from Independent District Engineering Services regarding Cost Allocation subject to final legal review.

Consider Resolution Accepting District Eligible Costs and Approving Requisition No. 5 (District No. 2) Mr. Marrocco and Ms. Bartow reviewed the Resolution Accepting District Eligible Costs and Approving Requisition No. 5 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 Resolution Accepting District Eligible Costs and Approving Requisition No. 5.

Consider Approval of Proposal for 2022 Audit Services (District No. 1)

Ms. Bartow reviewed the Proposal for 2022 Audit Services with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the proposal from Haynie & Associates in the amount of \$5,900.

Consider Approval of Proposal for 2022 Audit Services (District No. 2)

Ms. Bartow reviewed the Proposal for 2022 Audit 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 proposal from Haynie & Associates in the amount of \$5,900.

Other Financial Matters

Ms. Bartow noted that the Districts are not anticipating any developer advances in 2023.

Other Business

None.

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 \(Apr 21, 2023 12:24 MDT\)](#)

Secretary for the Meeting

The foregoing minutes were approved on the 20th day of April, 2023.