

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

LANTERNS METROPOLITAN DISTRICT NO. 1

Held: Thursday, January 18, 2024 at 3:00 p.m. via Zoom teleconference.

Attendance

The special 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
Chris Osler
Tim Westbrook
Reggie Carveth
Eric Lehman

Also present were: Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow and Curtis Bourgouin, CliftonLarsonAllen, LLP, District Accountant; Chase Hanusa, Independent District Engineering Services, District Engineer; and Denise Hogenes and Sara Peck, Toll Brothers.

Call to Order

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

Declaration of Quorum/Director Qualifications

Mr. Waldron 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. Mr. Waldron 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.

Public Comment None.

Consent Agenda The Board reviewed the items on the consent agenda. Mr. Waldron 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, 2023 Regular Meeting Minutes.

Legal Matters

Consider Approval of Amended and Restated Annual Administrative Resolution (2024) Mr. Waldron reviewed the 2024 Amended and Restated Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the 2024 Amended and Restated Annual Administrative Resolution changing the regular meeting time to 3:00 p.m.

Consider Approval of Third Amendment to Independent Contractor Agreement for Cost Certification Services Mr. Hanusa reviewed the Third Amendment to the Independent Contractor Agreement for Cost Certification Services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Third Amendment to the Independent Contractor Agreement for Cost Certification Services.

Consider Adoption of Acceptance Resolution Pursuant to Infrastructure Acquisition and Project Fund Disbursement Agreement Mr. Hanusa provided an update on the Acceptance Resolution pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement to the Board. No action was taken.

Discuss District Property Insurance for Storm Sewer Improvements Ms. Hogenes reported that they are exploring ways to get District insurance premiums down and realize cost savings to the taxpayers. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized Director Both to authorize changes to property and liability insurance coverage.

Discuss Insurance Deductible Options Tabled.

Other Legal Matters None.

Financial Matters

Review Schedule of Cash Position Ms. Bartow reviewed the Schedule of Cash Position dated July 31, 2023, updated as of January 10, 2024, with the Board.

Consider Approval of Claims Listing Ms. Bartow reviewed the Claims Listing with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Claims Listing.

Other Financial Matters None.

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.


Chris Osler (Jul 31, 2024 08:47 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of July, 2024.