

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

LANTERNS METROPOLITAN DISTRICT NO. 3

Held: Thursday, April 18, 2024 at 4:00 p.m. via Zoom 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.

Ben Both
Chris Osler
Tim Westbrook

Directors Carveth and Lehman were absent and excused.

Also present were: Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow and Curtis Bourgouin, CliftonLarsonAllen, LLP, District Accountants; Chase Hanusa, Independent District Engineering Services, District Engineer; and Denise Hogenes, Toll Brothers.

Call to Order

A quorum of the Board was present and the meeting was called to order at 4:02 p.m.

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.

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

- January 18, 2024 Special Meeting Minutes; and
- October 19, 2023 Joint Special Minutes.

Legal Matters

Consider Adoption of Mr. Hanusa reviewed the Engineer’s Report and Acceptance Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Pursuant to Infrastructure Acquisition and Reimbursement Agreement Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement.

Other Legal Matters None.

Financial Matters

Review Schedule of Cash Ms. Bartow reviewed the Schedule of Cash Position and Unaudited Position and Unaudited Financial Statements with the Board. Financial Statements

Consider Approval of Ms. Bartow reviewed the Claims Listing with the Board. Following discussion, upon a motion duly made and seconded, the Board Claims Listing unanimously approved the Claims Listing in the amount of \$11,239.45.

Status of 2023 Audit Ms. Bartow noted the 2023 Audit has been drafted.

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 23, 2024 16:30 MDT)

Secretary for the Meeting

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