

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF
TRAILSIDE METROPOLITAN DISTRICT NOS. 1-5
HELD
November 21, 2023

The Regular Meeting of Trailside Metropolitan District was held in person at 4801 Goodman Street Timnath, CO, 80547 via ZOOM and Teleconference on Tuesday, November 21, 2023, at 4:00 p.m.

ATTENDANCE

Directors in Attendance:

Patrick McMeekin, President & Chairperson
Mike Welty, V.P & Asst. Secretary/Treasurer (via teleconference)
Jason Stansberry, V.P & Asst. Secretary/Treasurer (via teleconference)
Tiffany White, Vice Chair & Asst. Secretary/Treasurer
Staci Miller, Vice Chair & Asst. Secretary/Treasurer (via teleconference)

Directors Absent, but Excused:

Landon Hoover, Secretary/Treasurer
Kara Hoover, Secretary/Treasurer

Also in Attendance:

David O'Leary; Spencer Fane, LLP. (Via teleconference)
Kevin Mitts and Kieyesia Conaway; Pinnacle Consulting Group, Inc.
Christy McCutchen, Tracie Kaminski, Stanley Holder and Adam Brix;
Pinnacle Consulting Group, Inc. (Via teleconference)
Garrett Morgan and Heather Morgan; Members of Public

ADMINISTRATIVE
ITEMS

Call to Order: The Regular Meeting of the Board of Directors of the Trailside Metropolitan District was called to order by Director McMeekin at 4:01 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director McMeekin noted that a quorum was present, with three out of five Directors in attendance for District Nos. 1, 3, 4, and 5 and four out of five Directors in attendance for District No. 2. All Board Members confirmed their qualifications to serve on the Board. Mr. O'Leary advised the Board that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. The Boards of Directors determined to hold combined meetings of the Districts and to prepare joint minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all the Districts. Where necessary, action taken by an individual District will be reflected in these minutes.

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Mr. O’Leary noted that notices of potential conflicts of interest for all Board Members were filed, disclosing potential conflicts as all Board Members that are associated with Trailside Development, LLC, the primary landowner, and developer within the District have disclosed that conflict. Mr. O’Leary advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board Members determined that the participation of the members’ present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards reviewed the agenda. Following review and discussion, upon motion duly made by Director Welty, seconded by Director White and, upon vote unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: Mr. Morgan inquired about ally and street side parking requirements and enforcement. He also had questions regarding holiday lighting for the District and allowed time frames for removing them.

Director Comment: Director McMeekin requested that Director Welty look into the parking issues within the District.

CONSENT AGENDA

Director McMeekin reviewed the items on the consent agenda with the Board. Director McMeekin 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 to be removed from the consent agenda. Upon a motion duly made by Director White, Seconded by Director Welty, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – October 17, 2023, Regular Meeting.
- B. Payment of Claims.

DISTRICT MANAGER ITEMS

District Manager’s Report: Mr. Mitts, Mr. Brix, and Ms. McCutchen presented the District Manager’s Report to the Board and answered questions.

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2024 Master Service Agreements with Operations and Maintenance Service Contractors: Mr. Brix presented the 2024 Master Service Agreements with Operations and Maintenance Service Contractors to the Board and answered questions.

- i. A&B Pool Services
- ii. Affordable Pest Control
- iii. Fence Consulting Services
- iv. Fiske Electric
- v. Mill Brothers Landscape & Nursery
- vi. Mosquito Squad
- vii. Pryor Plumbing and Heating
- viii. Star Playgrounds
- ix. SWPPP Colorado

Following review and discussion, upon a motion duly made by Director White, seconded by Director Welty, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Master Service Agreements with Operations and Maintenance Service Contractors within the Approved 2024 Budget, as presented.

Authorization of District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget: Mr. Brix requested the Board consider delegating authority to the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget. Following review and discussion, upon a motion duly made by Director White, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to authorize the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 budget, as presented.

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CAPITAL
INFRASTRUCTURE
ITEMS

Partial Capital Public Improvement Cost Acceptance No. 12 for Filing 2 (Phase 3A, 3B, and 1G): Mr. Holder presented the Partial Capital Public Improvement Cost Acceptance No. 12 for Filing 2 (Phase 3A, 3B, and 1G) to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director White, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to approve the Partial Capital Public Improvement Cost Acceptance No. 12 for Filing 2 (Phase 3A, 3B, and 1G).

Change Order #1 to Work Order #2023-01 with Galloway and Company, Inc. for Additional Engineering Cost Certification Services: Mr. Holder presented the Change Order #1 to Work Order #2023-01 with Galloway Company, Inc. for Additional Engineering Cost Certification Services to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Welty, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to approve the Change Order #1 to Work Order #2023-01 with Galloway Company, Inc. for Additional Engineering Cost Certification Services.

2023
AMENDED
BUDGET HEARING

Upon motion duly made by Director McMeekin and seconded by Director Stansberry, the Boards opened the 2023 Amended Budget Hearing for Trailside Metropolitan District. Mr. Mitts reported that notice of the budget hearing was published on November 7, 2023, in the Coloradoan, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Kaminski reviewed the amended budget in detail and answered questions. The budget for the District is as follows:

District No. 1
Capital Projects Fund: \$12,200,000

District No. 4
General Fund: \$ 6,487
Capital Projects Fund: \$ 2,487

Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2023 Amended Budget and appropriate funds for Trailside Metropolitan

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District and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

2024
BUDGET HEARING

Upon a motion duly made by Director Stansberry, seconded by Director Miller, and upon vote, unanimously carried, Ms. Kaminski opened the 2024 Budget Hearing for Trailside Metropolitan District. Mr. Mitts reported that notice of the budget hearing was published on November 7, 2023, in the Coloradoan, in accordance with state budget law. Ms. Kaminski reviewed the mill levy, estimated revenues, and expenditures in detail and answered questions. The budget for the District is as follows:

District No. 1
General Fund: \$905,936
Capital Projects Fund: \$150,000

District No. 2
Mill Levy: 53.131 mills
General Fund: \$396,119

District No. 3
Mill Levy: 52.961 mills
General Fund: \$440,021

District No. 4
Mill Levy: 52.490 mills
General Fund: \$66,821
Debt Service Fund: \$684,260

District No. 5
Mill Levy: 18.751 mills
General Fund: \$541

There being no public input, the public portion of the budget hearing was closed. After further review and discussion, upon a motion duly made by Director Welty, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2024 Budget for Name Metropolitan District, set the mill levy, and appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2023, and approve all other documents related to the 2024 budget. The District Manager is authorized

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to make minor modifications that may be necessary following receipt of final assessed values.

FINANCIAL
ITEMS CONTINUED

Engagement of Haynie & Company for 2023 Audit: Ms. Kaminski presented the Engagement with Haynie & Company for 2023 Audit to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Welty, seconded by Director Stansberry, and upon vote, unanimously carried, it was

RESOLVED to approve the Engagement of Haynie & Company for 2023 Audit.

LEGAL ITEMS

2024 Annual Administrative Matters Resolution: Mr. O’Leary presented the 2024 Annual Administrative Matters Resolution to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director White, seconded by Director Welty, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Annual Administrative Matters Resolution.

Worker’s Compensation Exclusion Resolution: Mr. O’Leary presented the Worker’s Compensation Exclusion Resolution to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to approve the Worker’s Compensation Exclusion Resolution.

Updates to Developer Funding Agreements and Related Promissory Notes (as needed): Mr. O’Leary presented the Updates to Developer Funding Agreements and Related Promissory Notes (as needed) to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Miler, seconded by Director Welty, and upon vote, unanimously carried, it was

RESOLVED to approve the Updates to Developer Funding Agreements and Related Promissory Notes (as needed).

Annual Engagement of 2024 District Consultants: Mr. O’Leary presented the Annual Engagement of 2024 District Consultants to the Boards and answered questions. Following review and discussion, upon a motion

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duly made by Director White, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to approve the Annual Engagement of 2024 District Consultants:

Pinnacle Consulting Group, Inc.; District Management
Spencer Fane; Legal Counsel

Amendments to Website and Website Posting Resolution: Mr. O’Leary presented the Amendments to Website and Website Posting Resolution to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Miller, and upon vote, unanimously carried, it was

RESOLVED to approve the Amendments to Website and Website Posting Resolution.

DIRECTOR
MATTERS

There were no Director Matters to come before the Board.

OTHER
MATTERS

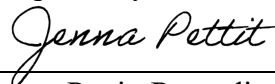
There were no Other Matters to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 5:24 p.m.

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

Respectfully submitted,



Jenna Pettit, Recording Secretary for the Meeting