

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF TRAILSIDE METROPOLITAN DISTRICT NO. 6

HELD
November 21, 2023

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

ATTENDANCE

Directors in Attendance: (via videoconference)
Patrick McMeekin, President & Chairperson
Mike Welty, Vice Chair & Asst. Secretary/Treasurer
Jason Stansberry, Vice Chair & Asst. Secretary/Treasurer

Directors Absent, but Excused:
Landon Hoover, Secretary/Treasurer
Kara Hoover, Secretary/Treasurer

Also in Attendance:
David O'Leary; Spencer Fane, LLP. (via videoconference)
Kevin Mitts, and Kieyesia Conaway; Pinnacle Consulting Group, Inc.
Tracie Kaminski; Pinnacle Consulting Group, Inc. (via videoconference)

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Board of Directors of the Trailside Metropolitan District was called to order by Mr. O'Leary at 5:24 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. O'Leary noted that a quorum was present, with three out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. Mr. O'Leary discussed the law relating to conflicts of interest and ethical standards for public officials, and the statutory requirements to disclose any potential conflict of interest to the Board and to the Colorado Secretary of State. Mr. O'Leary further advised the Board regarding the requirements pertaining to general and specific conflicts. Mr. O'Leary indicated that appropriate forms disclosing potential conflicts had previously been sent to and completed by each of the Directors at least 72 hours in advance of the meeting as required by statute. Mr. O'Leary noted additional potential conflicts and questions should be submitted to Spencer Fane LLP for review and preparation of applicable disclosure statements in advance of each meeting. Mr. O'Leary discussed the obligations of individual Directors to ensure that state law regarding disclosure of potential conflicts of interest

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is properly satisfied. Mr. O’Leary’s office will assist the Directors in filing forms completed by the Directors in connection with each District’s meetings at which matters giving rise to potential conflicts are discussed. The Board reviewed the agenda for the meeting, following with 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 determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Welty, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

DISTRICT MANAGER 2024 Master Service Agreements with Operations and Maintenance
ITEMS Service Contractors: This item was tabled.

Authorization of District Manager to Execute 2024 Work Orders with
Approved Operations and Maintenance Service Contractors within the
Approved 2024 Budget: This item was tabled.

CAPITAL Discussion Regarding Status of Capital Acceptance: This item was
INFRASTRUCTURE tabled.
ITEMS

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2023
AMENDED
BUDGET HEARING

Upon motion duly made by Director Stansberry, seconded by Director Welty, opened the 2023 Amended Budget Hearing for Trailside Metropolitan District No. 6. 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:

General Fund: \$60,000

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

RESOLVED to approve the Resolution to Adopt the 2023 Amended Budget and appropriate funds for Trailside Metropolitan District No. 6 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 Welty, Director McMeekin opened the 2024 Budget Hearing for Trailside Metropolitan District No. 6. 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:

Mill Levy: 13.190 mills
General Fund: \$46,400
Capital Projects Fund: \$8,000,000

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 Stansberry, seconded by Director Welty, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2024 Budget for Trailside Metropolitan District No. 6, 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

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

FINANCIAL
ITEMS CONTINUED

Authorization to Prepare Audit Exemptions: Ms. Kaminski presented the Authorization to Prepare the Audit Exemption 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 Authorization to Prepare the Audit Exemption.

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

RESOLVED to approve the Updates to Developer Funding and Related Promissory Notes.

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

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duly made by Director Stansberry, seconded by Director Welty, and upon vote, unanimously carried, it was

RESOLVED to approve the annual Engagement of 2024 District Consultants as follows:

Pinnacle Consulting Group, Inc.
Spencer Fane; Legal Counsel

Amendments to website and website posting resolutions: Mr. O’Leary Presented the Amendments to website and website posting resolutions to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Welty, and upon vote, unanimously carried, it was

RESOLVED to approve the Amendments to website and website posting resolutions.

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 5:27 p.m.

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

Respectfully submitted,

Jenna Pettit

Jenna Pettit, Recording Secretary for the Meeting