

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

THE BRANDS METROPOLITAN DISTRICT NOS. 1-4

Held: Tuesday, November 29, 2021 at 9:00 a.m.

This meeting was held via teleconference.

Attendance

The joint special meeting of the Boards of Directors of The Brands Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind
Austin Lind
Marissa Donahoo
Justin Donahoo

Director Garrett Scallon was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were William P. Ankele, Jr., Esq, and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gary Kerr and Lara Wynn, District Managers, Water Valley Land Company.

Joint Meetings

The Boards of Directors 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 herein, 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.

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Boards was present and Director Martin Lind called the meeting to order.

Conflict of Interest
Disclosures

Mr. Ankele advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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. Mr. Ankele 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.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. Ankele reviewed the items on the consent agenda with the Boards. Mr. Ankele advised the Boards 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 and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- April 7, 2021 Joint Special Meeting Minutes
- 2022 Joint Annual Administrative Resolution
- 2020 Consolidated Annual Report
- Joint Resolution Calling May 3, 2022 Election
- Joint Resolution Designating the Location of Meetings of the Boards of Directors

Legal Matters

Discuss District Website Requirements Setup NLT January 1, 2023 and Consider Approval of Proposal for Website Creation Services

Mr. Ankele discussed District Website Requirements Setup No Later Than January 1, 2023, and presented a Proposal for Website Creation Services to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement of Heatherly Creative, LLC for website creation.

Financial Matters

Consider Approval of Payables/Financials

None.

Conduct Public Hearing on 2021 Budget Amendments and Consider Adoption of Resolutions Amending 2021 Budget

Director Martin Lind opened the public hearing on the 2021 Budget Amendments. Mr. Ankele noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the Resolution Amending the 2021 Budget with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$229,892.

Mr. Kerr reviewed the Resolution Amending the 2021 Budget with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the resolution amending the General Fund to \$118,515.

Conduct Public Hearing on 2022 Budgets and Consider Adoption of Resolution Adopting 2022 Budget, Imposing Mill Levy and Appropriating Funds

Director Martin Lind opened the public hearing on the proposed 2022 Budgets. Mr. Ankele noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed

Mr. Kerr reviewed the 2022 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 39.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Mr. Kerr reviewed the 2022 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 39.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Mr. Kerr reviewed the 2022 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 39.000 mills for the Contractual Obligation fund.


Mr. Kerr reviewed the 2022 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 39.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Consider Auditor Proposals for 2021 Audit Audit proposals will be provided by the Districts' accountant upon receipt.

Other Business Next Meeting – Thursday, July 21, 2022.

Adjourn There being no further business to come before the Board, and following discussion and upon a 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.


Justin Donahoo (Aug 5, 2022 02:58 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 21st day of July, 2022.