

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREENSPIRE METROPOLITAN DISTRICT NO. 1

Held: Thursday, September 14, 2023 at 9:00 a.m. at via Zoom videoconference.

Attendance

A special meeting of the Board of Directors of the Greenspire Metropolitan District No. 1 was held and the following Directors, having confirmed their continued qualification to serve on the Boards were in attendance:

Bret Hall
John Hall

Absent: None.

Also in attendance were Colin B. Mielke, Seter & Vander Wall, P.C.; Ann Eldridge, Eldridge CPA; and Jim Hogue, Board Member for Greenspire Metropolitan District No. 2.

Call to Order and Declaration of Quorum

The meeting was opened, and it was noted that a quorum of the Board was in attendance.

Disclosure Matters

The Board had been previously advised that pursuant to Colorado law, certain disclosures by the board members might be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each board member affirmed their conflicts of interest, which had been disclosed and filed with the Colorado Secretary of State, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Bret Hall's existing conflict of interest forms have been filed with the Secretary of State's office pursuant to Colorado statute, which includes information stating that he is a property owner within District Nos. 1, and 3.

. He also owns most of the undeveloped lots and tracts in the Greenspire Metropolitan District Nos. 1-3 through various entities. He is employed by and is a Manager of Lot Holding

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Investments, LLC. Director Bret Hall further stated that he has an ownership interest in The Windmill Homes Company and Hall-Windsor Family Partnership, LLP. This disclosure is associated with the approval of items on the agenda which might affect his interests.

Director John Hall's existing conflict of interest forms have been filed with the Secretary of State's office pursuant to Colorado statute, which includes information stating that he is a property owner within District Nos. 1, 2, and 3. He is a manager at Lot Holding Investments, LLC. He is the son of Mr. Bret Hall, who is a Director on Greenspire Metropolitan District Nos. 1 & 3. This disclosure is associated with the approval of items on the agenda which might affect his interests.

Written disclosures of these interests had been filed with the Secretary of State prior to the meeting.

Approval of Agenda

Upon motion made, seconded and unanimously carried, the Board amended the agenda to include discussion regarding engagement of a new management company and discussion regarding conveyance of open spaces from Lot Holding Investments, LLC.

Discussion regarding Open Space Tracts

The Board and Mr. Hogue noted that Kellison Corp. had requested a board member to inspect certain open space tracts prior to them being conveyed over to the District. Mr. Mielke noted that some districts prefer a board member to accompany a management company representative when inspecting open space tracts for conveyance. The Board and Mr. Hogue noted that they prefer the management company to inspect and recommend conveyance without a board member because the board members do not have the same expertise as a management company with regard to open space inspections. The Board determined that the new management company will be responsible for inspecting the open spaces and recommending conveyance to the District.

Engagement of New Management Company

The Board discussed that Director John Hall and Mr. Hogue had interviewed various management companies and agree that Advance HOA Management is a good choice for providing management services to the Districts. They noted that Advance

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HOA Management appeared to have the most experience out of all the companies interviewed. Upon motion made, seconded and unanimously carried, the Board approved the engagement of Advance HOA Management, and directed legal counsel to prepare a contract for management services.

Approval of Minutes Approval of minutes was tabled until the next meeting.

Public Hearing regarding 2022 Budget Amendment Ms. Eldridge presented a resolution to amend the 2022 budget. The Board opened the public hearing on the budget amendment. There being no comments from members of the public, the public hearing was closed. The Board discussed the amendment and reviewed the accompanying resolution. Upon motion made, seconded and unanimously carried, the Board adopted the budget amendment resolution as presented.

2022 Audit The board discussed the 2022 application for exemption from audit that had been filed with the State Auditor's Office. Upon motion made, seconded and unanimously carried, the Board accepted the audit exemption application as presented.

Public Comment The meeting was opened for public comment. There being no public comment, the public comment portion of the meeting was closed.

Financial Matters Ms. Eldridge updated the Board regarding District financials. She noted that payment of water invoices is coming in slowly. The Board noted that it does not want to proceed with any formal collection of delinquent accounts at this time, and to see if more invoices are paid soon.

Adjournment There being no other business to come before the Boards, the meeting was adjourned at approximately 9:20 a.m.


Secretary for the Meeting