

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ROAM METROPOLITAN DISTRICT NOS. 1, 2 AND 3 HELD MARCH 26, 2021

A Special Meeting of the Boards of Directors (the “Boards”) of the Roam Metropolitan District Nos. 1, 2 and 3 (referred to hereafter as “District No. 1”, “District No. 2” and “District No. 3,” and collectively, the “Districts”) was duly held on Friday, the 26th day of March, 2021, at 11:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call without any individuals (neither District Representatives nor the general public) attending in person. The meeting was open to the public via conference call as follows: 1-877-250-4161; passcode 8144161.

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**Directors In Attendance Were:**

Jolene Larson  
Robert Cyman

**Also In Attendance Was:**

Jim Ruthven; Special District Management Services, Inc. (“SDMS”)

Alan Pogue, Esq. and Shannon Smith Johnson, Esq; Icenogle Seaver Pogue, P.C.

Kim Fiore; Independent District Engineering Services, LLC (“IDES”)

Byron (Chip) Besse and Bob Fanch; Fraser River Development Co LLC

**DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST**

Attorney Pogue discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Pogue that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors. There were no new conflicts.

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### **COMBINED MEETING**

The Boards of Directors of the Districts determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these Minutes shall be deemed to be action of all of the Districts. Where necessary, action taken by an individual District will be so reflected in these Minutes.

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### **ADMINISTRATIVE MATTERS**

**Agenda:** Mr. Ruthven reviewed with the Boards a proposed Agenda for the Districts' Special Meeting.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote unanimously carried, the Agenda for the Districts' Special Meeting was approved, as amended to move the Election of Officers item before consideration of the Minutes.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at the Beavers Lodge, Cullen House at the end of Wander's Way, and on a tree at the North East corner of the property.

**Election of Officers:** The Board entered into discussion regarding the election of officers.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote, unanimously carried, the following slate of officers was elected to each of District No. 1, District No. 2, and District No. 3:

President	Jolene Larson
Secretary/Treasurer	Robert Cyman

**Minutes:** The Boards reviewed the Minutes of the December 1, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote unanimously carried, the Boards approved the Minutes of the December 1, 2020 Special Meeting.

**Resignation of Director:** The Boards of District Nos. 1, 2 and 3 each acknowledged the resignation of Director Melinda Besse effective as of February 22, 2021.

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**Appointment of Director:** The Board considered the appointment of Mr. Chip Besse to fill a vacancy on the Board of Directors of District No. 1, District No. 2 and District No. 3, respectively.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote, unanimously carried, the Boards of District No. 1, District No. 2 and District No. 3 each appointed Mr. Besse to fill a vacant position on the respective Board of Directors. The Oath of Office was administered by Director Larson.

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### **PUBLIC COMMENT**

There were no public comments at this time.

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### **FINANCIAL MATTERS**

**Claims:** The Board of District No. 1 considered ratifying the approval of the payment of claims through the periods ending as follows:

Fund	Period Ending Dec. 11, 2020	Period Ending January 12, 2021	Period Ending Feb. 17, 2021
General	\$ 8,716.09	\$ 3,446.00	\$ 10,331.21
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 8,716.09</b>	<b>\$ 3,446.00</b>	<b>\$ 10,331.21</b>

Following discussion, upon motion duly made by Director Larson, seconded by Director Cyman and, upon vote, unanimously carried, the Board of District No. 1 ratified approval of the payment of claims, as presented.

**Financial Statements:** Mr. Ruthven reviewed with the Board the unaudited financial statements through the period ending December 31, 2020 and Schedule of Cash Position as of December 31, 2020 for District No. 1.

Following review, upon motion duly made by Director Larson, seconded by Director Cyman and, upon vote, unanimously carried, the Board approved the unaudited financial statements through the period ending December 31, 2020 and Schedule of Cash Position as of December 31, 2020 for District No. 1, as presented.

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### **LEGAL MATTERS**

**First Amendment to Intergovernmental Agreement among the Town of Winter Park, District No. 1, District No. 2, and District No. 3:** The Board reviewed a First Amendment to Intergovernmental Agreement among the Town of Winter Park, District No. 1, District No. 2, and District No. 3 authorizing the

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Districts to construct public improvements and set forth the security and performance guarantees for such improvements via separate agreement with the Town.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote, unanimously carried, the Board ratified approval of the First Amendment to Intergovernmental Agreement among the Town of Winter Park, District No. 1, District No. 2, and District No. 3.

**Public Improvement Escrow Agreement among the Town of Winter Park, District No. 1, Escrow Agent, and Fraser River Development Co LLC:**

Attorney Pogue reviewed with the Board of District No. 1 a Public Improvement Escrow Agreement among the Town of Winter Park, District No. 1, escrow agent, and Fraser River Development Co LLC. The Board directed Attorney Pogue to contact Land Title Guarantee Company (“Land Title”) to determine whether Land Title would be willing to serve as the escrow agent under the agreement.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote, unanimously carried, the District No. 1 Board approved the Public Improvement Escrow Agreement among the Town of Winter Park, District No. 1, Escrow Agent, and Fraser River Development Co LLC, subject to final acceptance of the agreement by Land Title or another escrow agent.

**Second Amendment to 2020 Funding and Reimbursement Agreement with Fraser River Development CO LLC, and in connection therewith, Refund Original 2021 Subordinate Note and Issue a New 2021 Subordinate Note for Reimbursement of O&M Advances (District No. 1):** Attorney Pogue reviewed with the Board of District No. 1 a Second Amendment to 2020 Funding and Reimbursement Agreement with Fraser River Development CO LLC, and in connection therewith, refunding the original 2021 Subordinate Promissory Note in the amount up to \$160,000 and issuing new 2021 Subordinate Promissory Note in the amount up to \$350,000 securing reimbursement of operation and maintenance advances thereunder.

Following discussion, upon motion duly made by Director Larson, seconded by Director Cyman and, upon vote, unanimously carried, the District No. 1 Board approved the Second Amendment to 2020 Funding and Reimbursement Agreement with Fraser River Development CO LLC, and in connection therewith, authorized refunding the original 2021 Subordinate Promissory Note and issuing a new 2021 Subordinate Promissory Note in an amount up to \$350,000 to secure reimbursement of operation and maintenance advances due thereunder.

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**Work Order No. 3 to Master Services Agreement with Independent District Engineering Services, LLC:** Attorney Pogue reviewed with the Board of District No. 1 Work Order No. 3 to the Master Services Agreement with Independent District Engineering Services, LLC for 2021 cost certification services.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote, unanimously carried, the District No. 1 Board approved the Work Order No. 3 to Master Services Agreement with Independent District Engineering Services, LLC.

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### **CAPITAL PROJECTS/ OPERATIONS AND MAINTENANCE MATTERS**

**Phase I Improvements:** The Board entered into discussion regarding Phase I Improvement work awaiting the Town of Winter Park initial acceptance and escrow/surety requirements for the same. Director Besse noted for the Board he expects the Town of Winter Park to accept \$321,000 and \$160,000 of Phase I Improvements as soon as the snow melts.

**Cost Certificate Report No. 5 (District No. 1):** Ms. Fiore presented the District No. 1 Board the Cost Certificate Report No. 5 prepared by Independent District Engineering Services (“IDES”), in the amount of \$1,052,396.71.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote, unanimously carried, the Board of District No. 1 approved Cost Certification No. 5 prepared by IDES, in the amount of \$1,052,396.71.

**Cost Certificate Report No. 6 (District No. 1):** Ms. Fiore presented the District No. 1 Board the Cost Certificate Report No. 6 prepared by Independent District Engineering Services (“IDES”), in the amount of \$12,334.82.

Following discussion, upon motion duly made by Director Cyman, seconded by Director Larson and, upon vote, unanimously carried, the Board of District No. 1 approved Cost Certification No. 6 prepared by IDES, in the amount of \$12,334.82.

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### **OTHER BUSINESS**

**Open Space in Filing 1:** The Board entered into discussion regarding the amount of open space in Filing 1. Ms. Fiore asked about the estimated beginning date for Phase 2 which is anticipated to begin this summer.

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### **ADJOURNMENT**

There being no further business to come before the Boards at this time, upon motion duly made by Director Larson, seconded by Director Cyman and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By Robert Cyman  
Secretary for the Meeting