

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ROAM METROPOLITAN DISTRICT NOS. 1, 2 AND 3 HELD DECEMBER 9, 2022

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 9th day of December, 2022, at 11:00 a.m. This District Board meeting was held via Zoom at <https://us02web.zoom.us/j/87902106564?pwd=V2djNTIYRWUwWC9SR25ZQnZYUy9lQT09>; Phone: 1 (719) 359-4580; Meeting ID: 879 0210 6564; Passcode: 195478. The meeting was open to the public.

Directors In Attendance Were:

Blake Johnson
Jolene Larson
Robert Cyman
Robert Klane
Brian Ripley

Also In Attendance Was:

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

Shannon Johnson, Esq.; Icenogle Seaver Pogue, P.C.

Bob Fanch; Fraser River Development Co LLC

Cody Conry; Brandon Collins; Independent District Engineering Services, LLC (“IDES”)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Johnson discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards 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 Johnson 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 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.

ADMINISTRATIVE MATTERS

Consent Agenda: The Boards considered the following items on the Consent Agenda:

- Approve Agenda; confirm location of the meeting and posting of meeting notices.
- Approve the Minutes of the September 23, 2022 Regular Meeting.
- Adopt Resolution No. 2022-12-01; 2023 Annual Administrative Matters Resolution.
- Adopt Resolution No. 2022-12-02; Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election.
- Approve Special District Management Services Inc. 2023 Rates.
- Approve First Amendment to Task Order #5 from IDES.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Klane, and upon vote, unanimously carried, the Boards approved the above Consent Agenda items/actions.

2023 Regular Meeting Dates: The Boards entered into discussion regarding setting dates for 2023 Regular Meetings.

Following discussion, the Boards determined to schedule Regular Meetings on March 24, 2023, June 23, 2023, September 22, 2023 and December 7, 2023. The Meetings will be held at 11:00 a.m. via Zoom Meeting.

Resolution No. 2022-12-03 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Boards reviewed Resolution No. 2022-12-03 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

Following discussion, upon motion duly made by Director Ripley, seconded by Director Larson, and upon vote, unanimously carried, the Boards approved Resolution No. 2022-12-03 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

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§32-1-809, C.R.S. Transparency Notice Reporting Requirements and Mode of Eligible Elector Notification for 2023: The Boards discussed §32-1-809, C.R.S. reporting requirements and the mode of eligible elector notification for 2023 and directed the District Manager to post the Transparency Notice on the Special District Association's website and the District website.

PUBLIC COMMENT

There were no public comments at this time.

LEGAL MATTERS

Second Amendment to Amended and Restated 2020 Funding and Reimbursement Agreement with Fraser River Development Co LLC, Refunding of Existing Subordinate Promissory Note, and Issuance of a New Subordinate Promissory Note: Attorney Johnson discussed with the District No. 1 Board a Second Amendment to Amended and Restated 2020 Funding and Reimbursement Agreement with Fraser River Development Co LLC, including refunding the existing subordinate promissory note and issuing a new subordinate promissory note thereunder.

Following discussion, upon motion duly made by Director Ripley, seconded by Director Larson, and upon vote, unanimously carried, the District No. 1 Board approved the Second Amendment to Amended and Restated 2020 Funding and Reimbursement Agreement with Fraser River Development Co LLC, including the refunding of the existing subordinate promissory note and issuing a new subordinate promissory note thereunder.

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 Oct. 31, 2022	Period Ending Nov. 30, 2022
General	\$ 6,288.92	\$ 9,875.00
Debt	\$ -0-	\$ -0-
Capital	\$ 10,799.83	\$ 7,787.50
Total	\$ 17,088.75	\$ 17,662.50

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

Financial Statements: The District No. 1 Board reviewed the unaudited financial statements through the period ending September 30, 2022 and Schedule of Cash Position as of September 30, 2022 for District No. 1.

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Following review, upon motion duly made by Director Johnson, seconded by Director Larson, and upon vote, unanimously carried, the District No. 1 Board approved the unaudited financial statements through the period ending June 30, 2022 and Schedule of Cash Position as of June 30, 2022 for District No. 1, as presented.

2021 Audit for District No. 2: The Board reviewed the Audit for 2021 for District No. 2.

Following review, upon motion duly made by Director Larson, seconded by Director Johnson, and upon vote, unanimously carried, the District No. 2 Board ratified approval of the execution and filing of the Audit for 2021 for District No. 2.

2022 Audit for District No. 2: The District No. 2 Board entered into discussion regarding the engagement of Morain Bakarich, CPAs for preparation of the District No. 2 2022 Audit.

Following review, upon motion duly made by Director Johnson, seconded by Director Larson, and upon vote, unanimously carried, the District No. 2 Board approved the engagement of Morain Bakarich, CPAs for preparation of 2022 Audit, in the amount of \$5,750.00 for District No. 2.

2022 Budget Amendment Hearing (District No. 1): The District No. 1 Board determined that an amendment to the 2022 Budget was not necessary.

2022 Budget Amendment Hearing (District No. 2): The District No. 2 Board President opened the public hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of notice stating that the District No. 2 Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, Director Ripley moved to adopt Resolution No. 2022-12-04 to Amend 2022 Budget and Appropriate Expenditures, Director Larson seconded the motion and, upon vote, unanimously carried, the District No. 2 Board adopted the Resolution to Amend the 2022 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

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2022 Budget Amendment Hearing (District No. 3): The District No. 3 Board determined that an amendment to the 2022 Budget was not necessary.

2023 Budget Hearing (District No. 1): The District No. 1 Board President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of notice stating that the District No. 1 Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within District No. 1. No written objections were received prior to this public hearing.

No public comments were received, and the public hearing was closed.

Mr. Ruthven reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Following discussion, the District No. 1 Board considered the adoption of Resolution No. 2022-12-04 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-12-05 to Set Mill Levies (for the General Fund at 10.000 mills, for the Debt Service Fund at 20.000, for a total of 30.000 mills). Upon motion duly made by Director Larson, seconded by Director Ripley and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget was authorized, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2022. The District Accountant was directed to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023. A copy of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

2023 Budget Hearing (District No. 2): The District No. 2 Board President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of notice stating that the District No. 2 Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within District No. 2. No written objections were received prior to this public hearing.

No public comments were received, and the public hearing was closed.

Mr. Ruthven reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Following discussion, the District No. 2 Board considered the adoption of Resolution No. 2022-12-05 to Adopt the 2023 Budget and Appropriate Sums of

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Money and Resolution No. 2022-12-06 to Set Mill Levies (for the General Fund at 15.000 mills, for the Debt Service Fund at 57.266, for a total of 72.266 mills). Upon motion duly made by Director Larson, seconded by Director Ripley and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget was authorized, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2022. The District Accountant was directed to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023. A copy of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

2023 Budget Hearing (District No. 3): The District No. 3 Board President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of notice stating that the District No. 3 Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within District No. 3. No written objections were received prior to this public hearing.

No public comments were received, and the public hearing was closed.

Mr. Ruthven reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Following discussion, the District No. 3 Board considered the adoption of Resolution No. 2022-12-04 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-12-05 to Set Mill Levies (for the General Fund at 50.000 mills, for a total of 50.000 mills). Upon motion duly made by Director Larson, seconded by Director Ripley and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget was authorized, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2022. The District Accountant was directed to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023. A copy of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification form: The Boards consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Ripley, seconded by Director Larson and, upon vote, unanimously carried, the Boards approved the

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District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

CAPITAL PROJECTS/ OPERATIONS AND MAINTENANCE MATTERS

Cabins – Phase I: Mr. Conry discussed with the Boards the progress of Cabins – Phase I, noting Mountain States’ failure to timely complete and winterize the work.

Cost Certification Report No. 9: The District No. 1 Board reviewed Cost Certification Report No. 9 from IDES dated November 18, 2022, in the amount of \$426,818.16.

Following discussion, upon motion duly made by Director Larson, seconded by Director Ripley and, upon vote, unanimously carried, the District No. 1 Board approved the Cost Certification Report No. 9 from IDES dated November 18, 2022, in the amount of \$426,818.16.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

Respectfully submitted,

By Robert Cyman
Secretary for the Meeting