MINUTES OF THE JOINT REGULAR MEETING OF THE BOARDS OF DIRECTORS

OF

REATA RIDGE VILLAGE METROPOLITAN DISTRICT NOS. 1 & 2

Held: Wednesday, November 6, 2024 at 10:00 a.m. via teleconference.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

John Jagger
Molly Dixon

Director Mark DeRose was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were: Trisha K. Harris, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Joy Tatton, Simmons & Wheeler, P. C., District Accountant.

Call to Order

Ms. Harris noted that a quorum of the Boards was present and called the meeting to order.

Declaration of Quorum/Disclosure Matters

Ms. Harris 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. Ms. Harris 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.

Combined 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.

Approval of Agenda

The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Ms. Harris reviewed the items on the consent agenda with the Boards. Ms. Harris 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/or adopted:

- Minutes from November 8, 2023 Special Meeting
- Minutes from the December 8th, 2023 Annual Meeting
- Renewal of General Liability Schedule and Limits and Approval to Bind Coverage for 2025
- Exclusion for Workers' Compensation Coverage
- Renewal of Special District Association of Colorado Membership for 2024
- 2023 Annual Report
- First Addendum to Contract with Heatherly Creative

Legal Matters

Approval and Adoption of 2025 Joint Annual Administrative Resolution

Ms. Harris presented the 2025 Joint Annual Administrative Resolution. The Boards engaged in a general discussion regarding the 2025 Joint Annual Administrative Resolution. Following discussion, upon motion duly made and seconded, the Boards adopted the resolution.

Consider Adoption of Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer

Ms. Harris presented the Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer to the Boards. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution.

Consider Approval of Quote for Website Document Remediation

Ms. Harris presented the quote for website document remediation to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the quote, subject to including and remediation only those documents which must be posted to the website by statute.

Consider Approval of Amended and Restated Public Records Request Policy	Ms. Harris presented the amended and restated public records request policy to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the policy.
Consider Adoption of Resolution Adopting a Procurement Policy	Ms. Harris presented the Resolution Adopting a Procurement Policy to the Boards. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution.
Discuss 5.25% Limitation of SB24-233 and HB24B-1001 and Possible Election Regarding the Same	Ms. Harris and Ms. Tatton discussed the limitation of SB24-233 and HB24B-1001 and possible election regarding the same with the Boards, noting that the Districts are limited by the bond documents regarding how much each District can raise revenue for operations and administration. The limitations of these statutes likely will not have much, if any, impact on the Districts. No action was taken.
Consider Approval of Resolution Calling May 6, 2025 Election	Ms. Harris presented the Resolution Calling May 6, 2025 Election to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the resolution.

Financial Matters

Review and Consider Approval of Payables/Unaudited Financials	Ms. Tatton presented the payables and unaudited financials to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously accepted the payables and unaudited financials.
Public Hearing on 2024 Budget Amendment (District No. 1)	Ms. Harris opened the public hearing on the 2024 Budget Amendment for District No. 1. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.
Consider Adoption of Resolution to Amend 2024 Budget, if necessary (District No. 1)	Ms. Tatton reviewed the Resolution Amending the 2024 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 Debt Service Fund to $275,000.
Public Hearing on 2025 Budget (District No. 1)	Ms. Harris opened the public hearing on the proposed 2025 Budget. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Approving 2025 Budget and Set Mill Levies (District No. 1)	Ms. Tatton reviewed the 2025 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 2025 Budget, appropriating funds therefor and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.
Public Hearing on 2025 Budget (District No. 2)	Ms. Harris opened the public hearing on the proposed 2025 Budget. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.
Consider Adoption of Resolution Approving 2025 Budget and Set Mill Levies (District No. 2)	Ms. Tatton reviewed the 2025 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 2025 Budget, appropriating funds therefor and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.
Ratify 2023 Audit	Ms. Tatton reviewed the 2023 Audit with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the acceptance of the 2023 Audit.
Consider Auditor Proposals for 2024 Audit	Ms. Tatton reported that the auditor proposals for the 2024 audits have not yet been received from the auditor. Following discussion, upon a motion duly made and seconded, the Boards approved engaging Wipfli for the 2024 audits, at a cost not to exceed the amount charged for the 2023 audits.
Discuss Investment Director	Ms. Tatton informed the Board that the Districts' funds are invested with Csafe and does not see any need to make any changes.
Other Business	None.
Adjourn	There being no further business to come before the Boards and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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

Molly Dixon

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Secretary for the Meeting

The foregoing minutes were approved on the 5th day of November, 2025.