

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

MARABOU RANCH METROPOLITAN DISTRICT

Held: Monday, August 28, 2023, at 2:00 p.m.

*This meeting was held via teleconference.*

Attendance

The special meeting of the Board of Directors of the Marabou Ranch Metropolitan District was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

James DeFrancia  
Marlin B. Dailey, Jr.  
Rudi P. Fronk

Director David M. Blandford and Director Teresa L. VanOrden were absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present was Trisha K. Harris, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Scott Bell, District Manager; Jon Erickson and Cheri Curtis, Accountants, Marchetti & Weaver, LLC.

Also present were members of the public: Geoffrey Lord and Guy Klinger.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present, and Director DeFrancia called the meeting to order at 2:04 p.m.

Conflict of Interest Disclosures

Ms. Harris advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Harris inquired into whether members of the Board 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 Board to act.

Approval of Agenda

Director DeFrancia presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda.

Public Comment

None.

Consent Agenda

Director DeFrancia presented the items on the consent agenda to the Board. Director DeFrancia advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. Upon a motion duly made, seconded and unanimously carried, the Board approved and adopted the following items:

- Minutes from the July 31, 2023, Special Meeting subject to revision to the Other Business item to reflect that Mr. DeFrancia and Mr. Fronk will work on the cost/benefit analysis discussed.

Manager Matters

Trail Repair Work

Mr. Bell reported that the river repair along the trail was completed by Matt Kempers, as approved at the last meeting.

Sign Post  
Update/Replacement

Mr. Bell reported that Matt Kempers will be replacing the existing stop signs and street signs that need repair after he returns from vacation, as approved at the last meeting.

Snow Removal Proposals

Mr. Bell reported that he has reached out to several contractors for proposals for snow removal. Native Excavating has responded but has not indicated what the rates for next season will be. Mr. Bell will follow up with one other contractor as well.

Discussion and  
Consideration of River  
Repair Work Bids

The Board discussed the proposals provided by Native Excavating and Fly Water. There are three areas that have been impacted by significant run off – near the Lodge, by the Meadow Cabins (Long Hole), and near Lots B9/B10 (the Busby properties).

In relation to the erosion near Lots B9/B10, it was noted that there is an electrical conduit that has been exposed due to the erosion. This conduit services an electrical panel on the Busby property for an RV hookup. The Board provided direction as follows:

- (1) Mr. Fronk is to speak with Jeff Busby regarding the electrical conduit, when it was installed, if it is used, etc., in order to determine what easements might be in place on the property where the electrical

conduit is located (which is owned by the HOA);

(2) Mr. Bell will research whether that electrical line can be removed or deactivated;

(3) Mr. Bell will request that Fly Water provide a study and a proposal for a long-term solution to the erosion in that area of the river.

In relation to the other areas, following discussion, upon a motion duly made and seconded, the Board approved the proposal from Native Excavating as it relates to Items #2 and #3 on the proposal.

Mr. Erickson will work with Mr. Bell to confirm whether there are funds on hand for this work or whether a draw will need to be made from the Series B Loan

Financial Matters

Consider Approval of Financials and Claims

Mr. Erickson presented the financials and claims to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the financials and ratified the claims.

Other Business

None

Adjournment

There being no further business to come before the Board and following discussion and upon motion duly made, seconded, and unanimously carried, the Board determined to adjourn the meeting at 2:28 p.m.

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

  
Martin Dailey (Oct 27, 2023 21:11 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 27th day of October, 2023.