
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors Timber Springs Metropolitan District March 10, 2021

A Special Meeting of the Board of Directors of Timber Springs Metropolitan District was held Friday March 10, 2021, at 4:30 pm., immediately following adjournment of the concurrent Timber Springs Property Owners Annual Member and Executive Board meetings, via electronic Zoom meeting <https://zoom.us/join>; Phone Only: US 1 253 215 8782 US, Meeting ID: 880 0395 2870.

Attendance The following Director was present and acting:

- Michael Barry

Also in attendance were:

- John Turner for JTT Partners LTD, Lot 7
- Dan Bennett for 300 Timber Springs Acquisition Group, Lot 6
- Adrian Garcia, representative for JMCG Colorado LLC (Chen)
- Johann Marx, Timber Springs Property Manager
- Beth Johnston, Marchetti & Weaver, Recording Secretary

Call to Order The special meeting of the Board of Directors of Timber Springs Metropolitan District was called to order at 6:30 p.m. by Director Barry, noting a quorum was present.

Conflict Disclosure Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any Board members.

Consideration Of Agenda No changes were made to the agenda.

Minutes The meeting minutes in the packet were reviewed and upon motion duly made and seconded it was unanimously

RESOLVED to approve the February 28, 2020 meeting minutes as presented.

Continuation of District Ms. Johnston gave an overview of the formation and function of the Metropolitan District and the current challenge of finding eligible Board members. There was general discussion on benefits to keeping the District active and how to qualify someone to sit on the Board. Following discussion, the Board requested that an Option to Purchase Property be prepared for a portion of Lot 5 and that Mr. Ken Marchetti be approached to serve on the District Board.

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Financial Statements & 2020 Audit

Exemption

Ms. Johnston reviewed the Financial statements included in the packet explaining that there was no activity in the District in 2020.

Ms. Johnston reviewed the 2020 Application for Exemption from Audit noting that it contained the same information as the financial statements but in a different format. After review, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2020 Application for Exemption from Audit as presented.

2022 Budget

Ms. Johnston reported the meeting was published as the public hearing for adopting the 2022 budget. The public hearing was opened to take comments on the proposed 2022 budget. Ms. Johnston explained that since the District was inactive and all activity was administered by the Timber Springs Property Owners Association, the 2022 proposed budget was \$0 with a proposed 0-mill levy. Following discussion, the public hearing was closed, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolutions to Adopt the 2022 Budget; and

FURTHER RESOLVED to approve the Resolution to Set Mill Levies for 2022 at 0 mills for operations; and

FURTHER RESOLVED to approve the Resolution to Appropriate Sums of Money for spending in 2022.

2021 Audit

Ms. Johnston explained that the District is required to complete an audit or application for exemption from Audit for 2021. Following discussion, the Board directed Marchetti & Weaver, LLC to prepare the 2021 Application of Exemption from Audit.

24-Hour Posting Resolution

Ms. Johnston explained that state statute requires the District to designate a 24-hour posting location for notices each year. The posting location designates the District website for primary posting and designates a backup physical location in case online posting is not available. The

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Board reviewed the resolution and, upon motion duly made and seconded, unanimously

RESOLVED to approve the Resolution Designating Location To Post Notice.

2022 Election Resolution

In May of even numbered years, the District is required to have an election. The draft 2022 Election Resolution calls the election, lists the Directors whose terms are up, designates the election official and authorizes the Designated Election Official to cancel the election if there are no more candidates than terms to fill. Ms. Johnston reviewed the eligibility requirements to serve on the Metropolitan District board. By motion duly made and seconded, it was unanimously

RESOLVED to approve the Election Resolution calling for the 2022 Regular District Election.

Future Meetings

The Board confirmed that the next meeting should be scheduled for late February or early March 2022, the date of which would be determine closer to that time.

Adjournment

There being no further business to come before the Board at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Special Meeting of Timber Springs Metropolitan District Board of Directors this 10th day of March, 2021.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting