

MINUTES OF A SPECIAL MEETING OF THE BOARD OF
DIRECTORS

OF

MARABOU RANCH METROPOLITAN DISTRICT

Held: Thursday, October 28, 2021 at 11:30 a.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, have confirmed their qualifications to serve, were in attendance:

Marlin B. Dailey, Jr.
Teresa L. VanOrden
David M. Blandford
Rudi P. Fronk
William Vogelpohl

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

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Board was present and Director Fronk called the meeting to order at 11.33 a.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

Ms. Harris presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and

seconded, the Board unanimously approved the agenda subject to taking the appointment of officers out of order.

Public Comment

Mr. Vogelpohl introduced himself to the Board.

Consent Agenda

Ms. Harris presented the items on the consent agenda to the Board. Ms. Harris advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board approved and adopted the following items:

- Minutes from the August 20, 2021 Special Meeting*
- 2022 Administrative Resolution

*approved subject to correcting the minutes to reflect that director Fronk moved to adjourn, not Director DeFrancia.

Legal Matters

Consider Approval of Independent Contractor Agreement with Native Excavating for Snow Removal Services

Mr. Bell presented the Independent Contractor Agreement with Native Excavating for Snow Removal Services to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Approval of Independent Contractor Agreement with McKendrick Contracting, Inc. for River Fencing Replacement

Mr. Bell presented the Independent Contractor Agreement with McKendrick Contracting, Inc. for River Fencing Replacement. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Adoption of Resolution Calling May 3, 2022 Election

Ms. Harris presented the Resolution Calling the May 3, 2022 Election to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Financial Matters

Consider Approval of Payables/Financials

Mr. Weaver presented the financials to the Board. There were no payables included. No action was taken.

Conduct Public Hearing on 2022 Budget

Director Dailey opened the public hearing on the proposed 2022 Budget. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public

comment, the hearing was closed.

Consider Adoption of
Resolution Adopting 2022
Budget, Imposing Mill
Levy and Appropriating
Funds

Ms. Harris reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 12.100 mills for the General fund, 4.900 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Consider Approval of
Second Amendment to the
Second Amended and
Restated Resolution of the
Board of Directors of
Marabou Ranch
Metropolitan District
Concerning the Imposition
of a Maintenance Fee

Ms. Harris presented the Second Amendment to the Second Amended and Restated Resolution of the Board of Directors of Marabou Ranch Metropolitan District Concerning the Imposition of a Maintenance Fee to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the amendment.

Consider Approval of
Second Amendment to the
Amended and Restated
Resolution of the Board of
Directors of Marabou
Ranch Metropolitan
District Concerning the
Imposition of a Capital
Facilities Fee

Ms. Harris presented the Second Amendment to the Amended and Restated Resolution of the Board of Directors of Marabou Ranch Metropolitan District Concerning the Imposition of a Capital Facilities Fee to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the amendment.

Other Business

The Board discussed concerns raised by owners of improved lots relative to disparities in the amount of taxes paid due to varying assessed values of the improved lots. The Board discussed looking into changing the structure to be entirely, or more heavily, fee based, with the direction to have a plan established by mid-2022 for consideration in the 2023 budget.

Adjourn

The Board discussed possible riparian repairs along the north end of the property, as well as improvements to the irrigation diversion structure. Mr. Bell will monitor the run-off amounts in the spring and advise the Board on next steps.

The Board also discussed the possibility of construction a recreation trail to the north of the property. Mr. Bell will assess and report back to the Board.

Next Meeting – March 14, 2022.

There being no further business to come before the Board, and following discussion and upon a motion duly made by Director Fronk, seconded by Director Blandford and unanimously carried, the Board determined to adjourn the meeting.

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

Bill Vogelpohl

Bill Vogelpohl (Mar 27, 2022 13:37 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 14th day of March, 2022.