

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF HIGHLANDS-MEAD METROPOLITAN DISTRICT

Held: Monday, February 27, 2023, at 4:00 p.m.
Via Teleconference

Attendance

The special meeting of the Board of Directors of the Highlands-Mead Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Board, were in attendance:

Serge Goldberg
Will Edgington
Shannon Engler
Lisa Wiebelhaus
Guiseppe "Joey" Reale

Also present: Blair Dickhoner, Esq., and Nelson Dunford, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Eric Weaver and Avery Weaver, Marchetti & Weaver LLP, District Accountants; Angela Elliott, Evan Redmond, and Marlene Pappas, Teleos Management, District Managers; and members of the public.

Call to Order

It was noted that a quorum of the Board was present, and the meeting was called to order at 4:05 p.m. by Ms. Elliott

**Conflict of Interest
Disclosures**

Mr. Dickhoner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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. Mr. Dickhoner 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.

Agenda

Following brief discussion, upon a motion duly made by Mr. Goldberg and seconded by Ms. Engler, the Board unanimously approved the agenda as presented.

Public Comment

None

Consent Agenda

The Board was presented with the consent agenda items. Upon a motion duly made by Mr. Goldberg and seconded by Ms. Wiebelhaus, the Board unanimously took the following actions:

- a. Approved the minutes of the November 1, 2022 special meeting.

Director Matters

None

Legal Matters

Discuss Service Plan Amendment in 2023

Mr. Dickhoner discussed the Service Plan Amendment in 2023 to address recent legislation that adjusts how actual valuations are calculated and recommended waiting to see what happens in the current legislative session before taking any action. Information will be sent to Board members.

Discuss Potential Subordinate Debt Issuance

Mr. Dickhoner discussed the Potential Subordinate Debt Issuance. Mr. Weaver noted it would cost approximately \$125,5000 to issue subordinate debt. The Board requested follow-up information on the associated costs and will continue to review as the bond market changes.

Discuss and Consider Acceptance of Phase 1A through 1C Tracts by District

Mr. Dickhoner presented the Resolution Regarding Acquisition of Public Improvements (First Filing Landscape Improvements).

Following discussion, upon motion duly made by Mr. Edgington, seconded by Ms. Wiebelhaus, the Board unanimously adopted the Resolution Regarding Acquisition of Public Improvements (First Filing Landscape Improvements).

Election Update

Mr. Dickhoner informed the Board that three individuals submitted self-nomination forms, and as of the start of the meeting, there were not more candidates than offices to be filled. He noted the election is likely to be cancelled as allowed by statute.

Financial Matters

Ratification of Claims and Approval of Claims

Mr. Weaver presented the claims to the Board for consideration.

Following discussion, upon motion duly made by Mr. Goldberg and seconded by Mr. Edgington, the Board unanimously ratified and approved accounts payable list as presented in the amount of \$66,798.66 and approved the current claims of \$24,520.47.

Financials as of December 31, 2022

Following discussion, upon a motion duly made by Mr. Goldberg and seconded by Mr. Edgington, the Board unanimously accepted the December 31, 2022 financials.

Following discussion, upon a motion duly made by Mr. Goldberg and seconded by Mr. Edgington The Board unanimously approved adding Ms. Engler as a backup signer on the bank account to sign checks when Mr. Goldberg is unavailable.

Management Matters

Management Report

Ms. Elliott reviewed the Manager's Report with the Board. No Board action taken.

Status Update on First Amendment to the Declaration of Covenants, Conditions and Restrictions of the Highlands Community

Management stated another email communication ("eblast") went out and one additional consent was received. Management will continue to gauge interest from owners and will follow up at next meeting.

Consider approval of Independent Contractor Agreement (2023 Grounds Maintenance) with Sun and Shade Groundskeeping, Inc.

Mr. Redmond presented the Board with a spreadsheet and proposals received from multiple landscaping companies for 2023 Grounds Maintenance. Following discussion, upon a motion duly made by Mr. Edgington and seconded by Ms. Wiebelhaus, the Board unanimously approved the proposal from Mill Bros. Outdoor Living.

Consider Approval of Play Equipment

Following discussion, upon a motion duly made by Mr. Edgington and seconded by Ms. Wiebelhaus, the Board unanimously approved the installation of a Bucket seat swing in the park.

Consider Approval of Revised Design /guidelines and Homeowner Handbook (Fencing, artificial turf and jellyfish lights)

The Revised Design Guidelines and Homeowner Handbook were presented to the Board for amending the sections of fencing, artificial turf, and jellyfish lighting.

Following discussion, upon a motion duly made by Mr. Goldberg and seconded by Ms. Engler, the Board unanimously approved the Revised Design Guidelines and Homeowner Handbook amending the sections of fencing and artificial turf. The Board unanimously tabled the jellyfish lights discussion and will collaborate on a decision to be made at the next meeting.

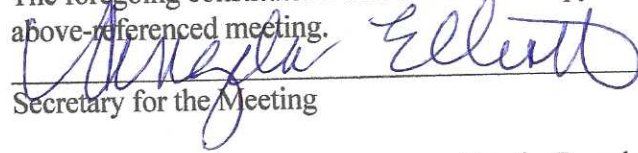
Other Business

Next Regular meeting, June 26, 2023, at 4 p.m.

Adjournment

There being no further business to come before the Board and following discussion and upon motion duly made by Mr. Goldberg and seconded by Ms. Wiebelhaus, the Board unanimously determined to adjourn the meeting at 5:01p.m.

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


Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 26th day of June 2023.