

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

Held: Monday, December 16, 2024, 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:

Shannon Engler  
Lisa Wiebelhaus

Also present: Blair Dickhoner, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Eric Weaver and Avery Weaver, Marchetti & Weaver LLP, District Accountants; Angela Elliott and Evan Redmond, District Manager and Community Manager, Teleos Management host; John Colstoe and Blaine Hawkins, Piper Sandler & Co., and members of the public/owner.

**Call to Order**

It was noted that a quorum of the Board was present, and the meeting was called to order at 4:20 p.m. by Angela 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 regarding 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**

The District Manager went over the included Agenda with the Board and owners present. There were no changes requested.

Following discussion, upon motion duly made by Director Engler, seconded by Director Wiebelhaus, upon vote and unanimously carried, the Board approved the Agenda as presented.

**Public Comment**

Members of the public commented on the need for better landscaping services with respect to dead or non-existent vegetation in common areas and stated that some trees within the District may be dying and in need of replacement. The Board requested that the public follow up with pictures of the particular issues. The Board directed Teleos to solicit landscaping proposals for maintenance of areas currently designated as Native Areas under the Developer Design for the Board's consideration at the next meeting.

**Excuse Board Member**

Upon a motion duly made by director Engler and seconded by Director Bachmann, the Board unanimously EXCUSED Janice Bachmann's absence.

**Minutes**

Upon a motion duly made by Director Engler and seconded by Director Bachmann, the Board unanimously approved the minutes from the October 21, 2024, Meeting.

**Legal Matters**

**Consider adoption of Amendment to Resolution Concerning Imposition of Operations Fee**

Mr. Dickhoner discussed the Amendment to Resolution Concerning Imposition of Operations Fee.

Following discussion, upon a motion duly made by Director Wiebelhaus and seconded by Director Engler, the Board unanimously approved the Amendment to Resolution Concerning Imposition of Operations Fee.

**Review and possible action on letter to homeowners regarding increase in quarterly Operations Fee**

The Board members present reviewed the letter to owners. No Action was needed. It will be mailed to owners after the meeting.

**Discussion on possible refinancing 2nd quarter 2025**

Mr. Dickhoner discussed the potential to refinance District debt. Mr. Colstoe and Mr. Hawkins from Piper Sandler & Co. presented on a refinancing opportunity that could take place in the second quarter of 2025. Mr. Weaver stated that such refinancing could give the District flexibility regarding developer advance requests, reduction of fees, and adjustments to the O&M levy if the Town were to approve a service plan amendment.

Following discussion, upon motion, duly made by Director Engler and seconded by Director Wiebelhaus, the Board unanimously approved refinancing if it makes sense in quarter 2 of 2025.

**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 Director Engler and seconded by Director Wiebelhaus, the Board unanimously ratified the and approved the current claims presented.

**Management Matters**


**Management Report**

The District Manager reviewed the Manager's Report with the Board. No further action was taken.

**Adjournment**

There being no further business to come before the Board and following discussion and upon motion duly made by Director Wiebelhaus and seconded by Director Engler, the Board unanimously determined to adjourn the meeting at 6:17 p.m.

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

DocuSigned by:  


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Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.