
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Mountain Sky Metropolitan District February 2, 2022

A regular meeting of the Board of Directors of the Mountain Sky Metropolitan District was held at 1:30 P.M., February 2, 2022 remotely via Zoom.

Attendance

The following Directors were present and acting:

- Gene Osborne
- Kim Herman
- Kim Harrison

The following Directors were absent and excused:

- Jim Dignan

Also present and in attendance:

- JR Osborne, C3 Construction
- Jordan Honea, DR Horton
- Angela Elliott, Teleos Management Company
- Cathy Baldwin, Teleos Management Company
- Joan Fritsche, Fritsche Law, LLC
- Eric Weaver, Marchetti & Weaver, LLC
- Rick Gonzales, Marchetti & Weaver, LLC

Call to Order

Director Osborne, noted a quorum of the Board was present, and that the Directors have confirmed their qualifications to serve, and therefore called the meeting of the Board of Directors of the Mountain Sky Metropolitan District to order at 1:31 P.M.

Disclosure

Ms. Fritsche advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member disclosed their conflicts of interest, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Ms. Fritsche informed the Board that written disclosures for each of the Directors were filed with the Secretary of State and the Board prior to this meeting.

Public Comment

There was no public comment.

Minutes

Upon a motion duly made and seconded, it was unanimously

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RESOLVED, to approve the minutes of the December 1, 2021 meeting as presented.

Construction JR Osborne reported that infrastructure in Phases 4 and 5 is under construction. The homebuilder plans to close on an additional 41 lots in May.

Covenant Compliance & ACC Ms. Elliott reported that they are working with homeowners regarding CCR compliance and that a number of homeowners in the community are first-time homebuyers not used to a community with covenants and design guidelines.

Legal The Board reviewed the application for acceptance of District Eligible Costs. Following review and discussion of the Engineer's Cost Certification and Report certifying District eligible costs in the amount of \$4,247,985.99 and upon a motion duly made and seconded it was unanimously,

RESOLVED, to approve the Resolution Authorizing the Financing And Acquisition Of Public Improvements For Dedication To The City Of Fort Lupton.

Elections: Ms. Fritsche informed the Board that the Call for nominations will be published and either emailed or mailed to District eligible electors on February 7, 2022.

Cost Recovery: JR Osborne informed the Board that he is in the process of delivering costs associated with the acceleration and deceleration lanes on Highway 52 to the City so that those cost can be incorporated into the cost recovery section of the Master Public Improvement Agreement.

Acceptance of platted open space tracts: No action was taken by the Board as this subject was tabled. It will continue to appear on future meeting agendas as necessary.

Financials The Board engaged in a discussion regarding the administration of the Junior Subordinate Limited Tax Revenue Note, Series 2021. Ms. Fritsche and Mr. Weaver explained to the Board that the District's accountants, Marchetti & Weaver, LLC will administer the tracking and reporting of activity related to the note.

Mr. Weaver presented the financial statements for the period ending December 31, 2021 and noted that revenue from system development fees increased substantially from the previous month because the District became aware of

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uncollected fees from a prior month's closing. Upon a motion duly made and seconded it was unanimously

RESOLVED, to accept the financial statements for the period ended December 31, 2021 as presented.

Mr. Gonzales presented the claims paid since the last meeting as well as claims payable, and upon a motion duly made and seconded it was unanimously

RESOLVED, to approve the claims paid in the amount of \$17,667.88 and the claims payable in the amount of \$5,794.44.

Ms. Fritsche informed the Board that the monthly management fee charged by Teleos, LLC increased from \$250 per month to \$500 per month effective January 2022 as a result of increased activity within the community and that an updated Exhibit B to the Services Agreement is required to reflect the increase. Upon a motion duly made and seconded it was unanimously

RESOLVED, to approve an updated Exhibit B to the Services Agreement with Teleos, LLC reflecting the increase in the monthly management fee from \$250 to \$500.

Directors Matters Director Osborne asked the Board to consider the appointment of Jordan Honea to fill the vacancy on the Board. Ms. Fritsche informed the Board that a notice of board vacancy was published and no responses were received by electors interested in being appointed to the Board. Ms. Fritsche also confirmed that Ms. Honea is a qualified elector within the District. Upon a motion duly made and seconded it was unanimously

RESOLVED, to appoint Jordan Honea to the Board of Directors. Ms. Honea will fill the vacancy with a term expiration date of May 2023.

Next Meeting Date The next meeting of the Board is scheduled to be held at 1:30 P.M., Wednesday, March 2, 2022.

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

RESOLVED, to adjourn the meeting at 2:03 P.M.

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Respectfully Submitted



Rick Gonzales
Secretary to the meeting