

MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARD OF
DIRECTORS OF WATERS' EDGE METROPOLITAN DISTRICT
NOS. 1 & 2

Held: Wednesday, November 17, 2021, at 2:00 p.m.
Via Teleconference

Attendance

The joint special meeting of the Board of Directors of the Waters' Edge Metropolitan District Nos. 1 & 2 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:

Joe Knopinski, President*
Vacant
John Gooch, Secretary

Also present were Robert G. Rogers, Esq., Abby Franz., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C. District Accountants; Angela Elliott, Teleos Management, District Manager; Dan Nickless, Carol Bauman, Cindy McGrath and Jerry Wenzel, Developer Representatives.

Call to Order

It was noted that a quorum of the Boards was present, and the meeting was called to order at 2:02 p.m.

**Conflict of Interest
Disclosures**

Mr. Rogers advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rogers 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Rogers inquired into whether members of the Boards 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 Boards to act.

**Approval of
Agenda**

Director Knopinski presented the Boards with the agenda for the meeting for consideration. It was noted that future agendas will contain the item of: Adoption of Joint Resolution Regarding Acceptance of District Eligible Costs.

Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Public Comment

None.

Consent Agenda

The Boards were presented with the consent agenda items. Director Knopinski requested the October 6, 2021, minutes be removed from Consent Agenda.

Upon a motion duly made and seconded, the Board unanimously took the following actions:

- a. Consider approvals of Property and Liability Schedules and Limits and Renewal of Property and Insurance Liability Coverages

Approval of October 6, 2021 Meeting Minutes

Director Knopinski discussed several corrections to the October 6, 2021, meeting minutes.

Following discussion, upon motion duly made and seconded, the Board unanimously approved the October 6, 2021, meeting minutes as corrected.

Financial Matters

Financials/Claims

Tabled.

Consider Public Hearing on 2022 Budget and Consider Adoption of Resolution Approving 2022 Budget Waters' Edge Metropolitan District #1

Director Knopinski opened the joint public hearings on the proposed 2022 Budget for Waters' Edge Metropolitan District #1 and proposed 2022 Budget for Waters' Edge Metropolitan District #2. It was 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.

Ms. Wheeler reviewed the 2022 Budget Resolutions with the Boards. Discussion followed on multi meters/master meter; unknowns with potable and non-potable water and line items related to the water system, management fees and vacant developed lots.

Consider Public Hearing on 2022 Budget and Consider Adoption of Resolution Approving 2022 Budget Waters' Edge Metropolitan District #2

Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Resolutions adopting the 2022 Budgets, appropriating funds therefor and District No. 1 certified 50.348 mills in the General Fund; District No. 2 certified 10.069 mills in the General Fund and 40.279 mills in the Debt Service Fund for a total of 50.348 mills.

Legal Matters

Consider Adoption of the 2022 Joint Annual Administrative Resolution

Director Knopinski requested the following two (2) Resolutions be presented as consent agenda items. Director Knopinski also requested Mr. Rogers to discuss the new legislature regarding Elections.

Following discussion, upon motion duly made and seconded, the Boards adopted the 2022 Joint Annual Administrative Resolution.

**Consider Adoption of
Joint Resolution Calling
May 3, 2022, Election**

Mr. Rogers discussed the method for distributing. Call for nominations:

1. Designation of Method for Providing Notice of Call for Nominations: in addition to emailing to each registered elector at the email address provided by the county, or if no email is provided, by mailing to the household of each registered elector, notice of the call for nominations will be provided by: 1) publication; or 2) posting on the District's website; or if applicable, 3) For Districts with fewer than 1,000 electors, contained within a county of less than 30,000 people, posting at 3 public places and in the office of the clerk and recorder.

Following discussion, upon motion duly made and seconded, the Boards adopted the Resolution Calling May 3, 2022, Election, and designating Ashlie B. Frisbie as the Designated Election Official. The Boards also directed that notification be provided by mailing and posting on the Districts' website.

Manager Matters

Not discussed.

Other Business

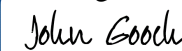
Mr. Rogers, Mr. Nickless and Director Knopinski discussed phone meeting with Schedio regarding retaining walls.

Adjournment

There being no further business to come before the Boards, upon motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meetings at 3:15 p.m.

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

Witnessed by:



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Secretary for the meeting