

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF OF THE BOARDS OF DIRECTORS TURION METROPOLITAN DISTRICT NOS. 1-6

HELD
February 2, 2024

The Boards of Directors of the Turion Metropolitan District Nos. 1 – 6 held a special meeting via MS Teams and Teleconference on Friday, February 2, 2024, at 2:30 p.m.

ATTENDANCE

Directors in Attendance:

Robert Eck, President & Chairperson
Bradley Lenz, Secretary & Treasurer
Donald Guerra, Assistant Secretary

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Tiffany Skoglund, Andrew Kunkel, and Tracie Kaminski; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Ms. Skoglund noted that a quorum was present with all Directors in attendance. The Special Meeting of the Boards of Directors (collectively, the “Boards”) of the Turion Metropolitan District Nos. 1-6 (collectively, the “District”) was called to order by Ms. Skoglund at 2:32 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Turion Metropolitan District No. 1, with concurrence by the Boards of Directors of Turion Metropolitan District Nos. 2, 3, 4, 5 and 6.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Ms. Early discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Ms. Early that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

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Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Lenz, seconded by Director Guerra, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Ms. Skoglund reviewed the items on the consent agenda with the Boards. Ms. Skoglund advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Eck, Seconded by Director Lenz, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – November 16, 2023, Regular Meeting and November 16, 2023, Annual Meeting.

2024 AMENDED BUDGET HEARING

Director Eck opened the 2024 Amended Budget Hearing for Turion Metropolitan District No. 1. Ms. Skoglund reported that notice of the budget hearing was published on February 1, 2024, in the *Berthoud Surveyor*, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Kaminski reviewed the amended budget in detail and answered questions. The amended budget for District No. 1 is as follows:

Capital Fund: \$8,867,554.00

Following review and discussion, upon a motion duly made by Director Guerra, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2024 Amended Budget and appropriate funds for Turion Metropolitan District No. 1 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

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LEGAL ITEMS

Status of Windy Gap Water Unit Purchase: Ms. Early and Director Eck provided an update regarding the Status of the Windy Gap Water Units Purchase to the Boards.

Improvement Acquisition and Reimbursement Agreement with Front Range Investment Holdings, LLC.: Ms. Early presented the Improvement Acquisition and Reimbursement Agreement with Front Range Investment Holdings, LLC to the District No. 1 Board and answered questions. Following review and discussion, upon a motion duly made by Director Eck, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the Improvement Acquisition and Reimbursement Agreement with Front Range Investment Holdings, LLC, as presented.

Water Credit Purchase from Little Thompson Water District: Ms. Early and Director Eck discussed the Water Credit Purchase from Little Thompson Water District with District No. 1 Board and answered questions. Following review and discussion, upon a motion duly made by Director Lenz, seconded by Director Guerra, and upon vote, unanimously carried, it was

RESOLVED to approve the Water Credit Purchase from Little Thompson Water District, as presented.

EXECUTIVE SESSION

Executive session with District No. 1, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from general counsel related to specific legal questions on, and to determine positions relative to, matters that may be subject to negotiations, developing a strategy for negotiations, and instructing negotiators related to a Confidentiality Agreement.

Ms. Early advised the District No. 1 Board that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Board to convene an executive session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions on, and to determine positions relative to, matters that may be subject to negotiations, developing a strategy for negotiations, and instructing negotiators related to a Confidentiality Agreement. Upon a motion duly made by Director Eck, seconded by Director Lenz, and upon vote, unanimously carried, it was

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RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions on, and to determine positions relative to, matters that may be subject to negotiations, developing a strategy for negotiations, and instructing negotiators related to a Confidentiality Agreement.

The Board entered into the Executive Session at 2:53 p.m. with Deborah Early, General Counsel.

For the record, I, Bob Eck, am the presiding officer. This session is subject to the attorney-client privilege and therefore, pursuant to the Open Meetings Law, is not being recorded. This is an Executive Session for the following purpose: To receive legal advice from general counsel related to specific legal questions on, and to determine positions relative to, matters that may be subject to negotiations, developing a strategy for negotiations, and instructing negotiators related to a Confidentiality Agreement.

The Board returned from the Executive Session at 3:13 p.m. All participants in the Executive Session were present at adjournment. No decisions were taken in the Executive Session.

For the record, if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session in violation of the Colorado Open Meetings Law, Director Eck asked the Directors to state their concerns for the record.

No objections were stated.

LEGAL ITEMS CONT.

Confidentiality Agreement: Ms. Early presented the Confidentiality Agreement to the District No. 1 Board. Following review and discussion, upon a motion duly made by Director Eck, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the Confidentiality Agreement, subject to final review by legal counsel.

DIRECTOR ITEMS

There were no Director Items to come before the Boards.

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OTHER
MATTERS

There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Eck, seconded by Director Guerra, and upon unanimous vote, the meeting was adjourned at 3:14 p.m.

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

Respectfully submitted,



Andrew Kunkel, Recording Secretary for the Meeting