

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
FALCON HIGHLANDS METROPOLITAN DISTRICT  
HELD  
OCTOBER 10, 2022

A regular meeting of the Board of Directors of the Falcon Highlands Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, October 10, 2022, at 5:30 p.m. The District Board meeting was held at 7464 Antelope Meadows Circle, Peyton, CO (the District’s Water Treatment Plant) and via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Tonia Joyner\*, President

Kevin Haas, Treasurer

Timothy Dickey, Secretary, was absent and excused.

#### Also, In Attendance Were:

Josh Miller, Korben Heim and Carrie Bartow\*; CliftonLarsonAllen, LLP

Barbara Vander Wall\*, Esq.; Seter & Vander Wall, P.C.

Ryan Mangino\*; JDS-Hydro Consultants, LLC

[\*Participating virtually.]

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Director Joyner called the meeting to order at 5:32 p.m.

The Board reviewed the agenda for the meeting. Following discussion, and upon a motion duly made by Director Haas, seconded by Director Joyner and, upon vote, unanimously carried, the Board approved the agenda, as presented, and excused the absence of Director Dickey.

**Quorum, Director Qualifications, Disclosure Items:** It was noted that a quorum of the Board was present. The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board 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. Vander Wall that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors; no additional conflicts were disclosed.

## RECORD OF PROCEEDINGS

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### CONSENT AGENDA

#### **September 12, 2022 Regular Board Meeting Minutes:**

#### **Previous Claims and Current Claims:**

Following review, upon a motion duly made by Director Joyner, seconded by Director Haas and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

### FINANCIAL MATTERS

**August 31, 2022 Unaudited Financial Statements:** Ms. Bartow reviewed the August 31, 2022 unaudited financial statements with the Board. Ms. Bartow noted that the debt service schedule and amounts will be revised as a result of the September bond refinancing, which will show up on later financial statements. Following review, upon a motion duly made by Director Joyner, seconded by Director Haas and, upon vote, unanimously carried, the Board accepted the August 31, 2022 unaudited financial statements, as presented.

**Other:** None.

### LEGAL MATTERS

**District 2022 Refinancing Bonds:** Ms. Vander Wall reviewed with the Board the District 2022 Refinancing Bonds and the restructure of the 2007 bonds , and the closing which occurred on September 30, 2022.

**Agreement with U.S. Bank Regarding DTC Eligibility Services:** Ms. Vander Wall advised that the agreement was a requirement of U.S. Bank to complete the bond refinance and allow for the DTC eligibility services to be performed by the Bank for the District's bonds. Following review, upon a motion duly made by Director Haas, seconded by Director Joyner and, upon vote, unanimously carried, the Board ratified approval of the Agreement with the U.S. Bank, as presented.

**District 2022 Revenue Bonds:** Ms. Vander Wall discussed the proposed revenue bonds with the Board, which follows the 2022 refinance bond transaction. The timing of the revenue bond issuance will be coordinated to address development projections and market conditions. The underwriter is currently working with the engineers to identify project costs.

**Fourth Amendment to Settlement Agreement:** Ms. Vander Wall reviewed the Fourth Amendment to Settlement Agreement with the Board, which extends the completion date through April 30, 2023. Following review, upon a motion duly made by Director Haas, seconded by Director Joyner and, upon vote, unanimously carried, the Board approved and ratified the Fourth Amendment to Settlement Agreement, effective September 30, 2022.

## RECORD OF PROCEEDINGS

---

**U-Haul Development and Request for Vacation of Easement:** Ms. Vander Wall advised that the processing of the U-Haul Development and Request for Vacation of Easement with the Board has been deferred based on the engineering recommendations, due to delays in other development approvals.

**FAMLI Act:** Ms. Vander Wall presented a memorandum describing the new Family and Medical Leave Insurance program, which mandates all employers, including local governments, to participate in funding leave benefits for specified purposes. She noted that special districts which have no employees, such as the District, may be excluded from the definition of “employer”, although it is unclear based on current language. The Board agreed to opt out of the coverage by participating in a public hearing at the next meeting.

**IGA Termination with Woodmen Hills Metropolitan District:** Ms. Vander Wall and Mr. Miller reviewed the letter from Woodmen Hills Metropolitan District regarding the termination of IGA. No action taken.

**Other:** None.

### MANAGER MATTERS

**Manager Report:** Mr. Miller reviewed the Manager Report with the Board, including development updates, tract maintenance responsibilities, and the recent theft of the District’s tractor. He advised that the District will be preparing an inventory of District-owned items and making recommendations for the sale of those items which are no longer required by the District. Mr. Miller discussed planning for adoption and installation of future security measures to safeguard District assets. No action taken.

**Other:** Director Haas reported that a doggie station has been destroyed, likely due to degradation from the weather. He suggested replacement of all doggie stations within the District, and removal of message boards which are not being used by the District. Mr. Miller noted that he will be proposing an arrangement with Timberline for landscaping services within the District.

### ENGINEERING MATTERS

**Engineer Report:** Mr. Mangino reviewed the Engineer Report with the Board. No action taken.

**Proposals For New Water Pump:** Mr. Mangino reviewed the proposals for a new water pump with the Board. Director Haas suggested using Applied Ingenuity, which has performed work for the District in the past. Ms. Vander Wall noted that the project will need to be publicly posted for bid. JDS-Hydro Consultants, LLC will prepare a public bid package and notice.

**Other:** None.

## RECORD OF PROCEEDINGS

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DIRECTOR  
MATTERS

**Other:** Director Haas requested copies of the 2022 resolutions.

EXECUTIVE  
SESSION

**Executive session pursuant to Section 24-6-402(4)(a), (b) and (e), C.R.S. regarding the receipt of legal advice related and matters subject to negotiation in (1) IGA with Woodmen Hills Metro District; and (2) the purchase, acquisition, transfer or sale of real property and/or water rights, and the development of negotiating positions:** Following discussion, upon a motion duly made by Director Haas, seconded by Director Joyner and, upon vote, unanimously carried, the Board entered into executive session at 6:28 p.m.

Following discussion, upon a motion duly made by Director Joyner, seconded by Director Haas and, upon vote, unanimously carried, the Board exited from executive session at 7:12 p.m., noting that no actions were taken in executive session.


OTHER

**Other:** None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Joyner adjourned the meeting at 7:13 p.m.

Respectfully submitted,

By  DocuSigned by:  
Kevin Haas  
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Secretary