

MINUTES OF THE COORDINATED
SPECIAL MEETING OF
THE TIMNATH RANCH METROPOLITAN DISTRICT NOS. 1-4

HELD
August 2, 2023

The Boards of Directors of Timnath Ranch Metropolitan District Nos. 1-4 held a coordinated Special Meeting, open to the public, via videoconference and in person at South Timnath Clubhouse, 6000 Summerfields Parkway, Timnath, CO 80547 at 5:30 p.m. on Wednesday, August 2, 2023.

ATTENDANCE

TIMNATH RANCH METROPOLITAN DISTRICT NOS. 1, 3& 4:

Jonathan A. Turner, President & Chairperson
Christopher J. Frye, Vice Chair & Asst. Sec/Treasurer
Emily Kupec, Vice Chair & Asst. Sec/Treasurer

Directors absent and excused:

Martha F. Turner, Vice Chair & Asst. Sec/Treasurer

TIMNATH RANCH METROPOLITAN DISTRICT NO. 2:

Jonathan A. Turner, President & Chairperson
Scott Esplin, Vice Chair & Asst. Sec/Treasurer
Jason O'Hara, Vice Chair & Asst. Sec/Treasurer
Dustin Khaffaji, Vice Chair & Asst. Sec/Treasurer
Brandon Knapp, Director

Also in Attendance:

David O'Leary; Spencer Fane, LLP
Shannon McEvoy, Shannon Randazzo, Kevin Mitts, Kieyesia Conaway;
Pinnacle Consulting Group, Inc.
Amanda Castle, Tracie Kaminski, Doug Campbell, Adam Brix, Christy
McCutchen; Pinnacle Consulting Group, Inc. (Via Teleconference)
Max Pribbeno; Member of the public (Via Videoconference)

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Timnath Ranch Metropolitan District No. 1, with concurrence by Timnath Ranch Metropolitan District Nos. 2, 3, and 4.

CALL TO ORDER

The Coordinated Special Meeting of the Board of Directors of Timnath Ranch Metropolitan District Nos. 1, 2, 3, and 4 was called to order at 5:33 p.m. by Director J. Turner, noting that a quorum was present. All Board Members confirmed their qualification to serve on the Boards. Board members and District staff introduced themselves.

CONFLICT OF
INTEREST
DISCLOSURE

Mr. O’Leary stated notices of potential conflicts of interest for Directors J. Turner, M. Turner, Kupec, and Frye were filed, disclosing potential conflicts as these Board Members are employees or affiliated with Timnath Ranch, LLC, and its predecessor entity, and its heirs, successors, affiliates, and assigns, the primary landowners and developer within the Districts. Mr. O’Leary advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board Members determined that the participation of the members’ present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Board reviewed the agenda. Upon a motion duly made by Director J. Turner, seconded by Director E. Kupec, and upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

Election of Officers of District No. 2: Ms. Randazzo presented the Election of Officers of District No. 2 to the Boards and answered questions. Upon a motion duly made by Director J. Turner, seconded by Director D. Khaffaji, and upon vote, it was unanimously

RESOLVED to elect Director Knapp to the position of Vice Chair & Asst. Secretary/Treasurer.

PUBLIC
COMMENT

There were no public comments to come before the Board.

CONSENT
AGENDA

The Boards considered the following consent agenda items:

- A. Review and Approval of Minutes – November 9, 2022 Regular Meeting, February 24, 2023 Special Meeting and March 30, 2023 Special Meeting.
- B. Consider Ratification of Claims Presented for Payment.
- C. Ratification of Contracts and Contract Modifications.

Upon a motion duly made by Director J. Turner, seconded by Director E. Kupec, and upon vote, unanimously carried, it was

RESOLVED to approve and ratify consent agenda items A and B.

FURTHER RESOLVED to ratify consent agenda item C subject to final approval from the Boards with updates and additional information added to the report.

DISTRICT
MANAGER ITEMS

District Manager Report: Ms. Randazzo, Mr. Brix, and Ms. McCutchen presented the District Manager’s Report to the Boards and answered questions.

Additional Dog Waste Stations: Mr. Brix presented the additional Dog Waste Stations to the Boards and answered questions. Following review and discussion the Boards decided not to approve the additional dog waste stations at this time.

Non-Pot Water Operations and Ownership: Mr. Campbell presented the Non-Pot Water Operations and Ownership to the Boards and answered questions.

FINANCIAL
ITEMS

Approval of Unaudited Financial Statements: Ms. Kaminski presented the Unaudited Financial Statements for the period ending June 30, 2023 to the Boards and answered questions. Upon a motion duly made by Director J. Turner, seconded by Director E. Kupec, and upon vote, unanimously carried, it was

RESOLVED to approve the unaudited financial statements for the period ending June 30, 2023.

Approval of 2022 Audits for Timnath Ranch Metropolitan District Nos. 1, 2, & 4: Ms. Castle presented the 2022 Audits for Timnath Ranch Metropolitan District Nos. 1, 2, & 4 to the Boards and answered questions. Upon a motion duly made by Director J. Turner, seconded by Director E. Kupec, and upon vote, unanimously carried, it was

RESOLVED to approve the 2022 Audits for Timnath Ranch Metropolitan District Nos. 1, 2, & 4.

Ratification of 2022 Audit Exemption for District No. 3: Ms. Kaminski presented the 2022 Audit Exemption for District No. 3 to the Boards and answered questions. Upon a motion duly made by Director J. Turner, seconded by Director E. Kupec, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2022 Audit Exemption for District No. 3.

LEGAL ITEMS

Update on Amended Service Plan for the Districts with the Town of Timnath: Mr. O’Leary presented the update on Amended Service Plan for the Districts with the Town of Timnath to the Boards and answered questions.

Update on SB23-110 – Annual Community Meeting Requirement: Mr. O’Leary presented the update on SB23-110 – Annual Community Meeting Requirement to the Boards and answered questions.

DIRECTOR ITEMS

Mr. Turner noted that Martha Turner needs to resign from the Board for District No. 1 due to health issues and he is currently working to find someone to fill her position.

DEVELOPMENT
UPDATE

Mr. Turner presented a Development update to the Boards and answered questions.


OTHER MATTERS

There were no other matters to come before the Board.

ADJOURNMENT

There being no further business to come before the Boards at this time, the meeting was adjourned at 6:57 p.m.

Respectfully submitted,


Kiesesia Conaway,
Secretary for the Meeting