

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
PALISADE METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”)  
HELD  
MARCH 2, 2023**

A regular meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Thursday, the 2<sup>nd</sup> day of March, 2023, at 9:30 a.m. The District Board meeting was held and properly noticed to be held by video / telephonic means via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Garrett Baum  
William Branyan  
Allison Rochester

Following discussion, upon motion duly made by Director Baum, seconded by Director Branyan and, upon vote unanimously carried, the absence of Director Tamra Schneider and Director Kevin Schneider were excused.

Also In Attendance Were:

Megan Becher; McGeady Becher P.C.  
Jason Carroll and Enid Ruiz-Mattei; CliftonLarsonAllen LLP  
Zach Knight; Urban Frontier, LLC

ADMINISTRATIVE  
MATTERS

Disclosures of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for Directors Baum, Branyan, Tamra Schneider, and Kevin Schneider were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Quorum, Meeting Location and Posting of Meeting Notices: A quorum for the regular meeting was confirmed. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. It was noted that the District Board meeting was held and properly noticed to be held by video / telephonic means via Zoom. The Board further noted that notice providing the Zoom access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's

boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Rochester, seconded by Director Branyan, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website at least 24 hours prior to each meeting, or if the website is unavailable at the following location: the intersection of County Road 7 and 169<sup>th</sup> Avenue.

Agenda: Attorney Becher distributed for the Board's review and approval an Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Rochester, seconded by Director Branyan and, upon vote, unanimously carried, the Agenda was approved, as amended.

Public Comment: There was no public comment.

Minutes of the November 10, 2022 Regular Meeting: The Board reviewed the Minutes of the November 10, 2022 Regular Meeting. Following review and discussion, upon motion duly made by Director Rochester, seconded by Director Branyan, and upon vote unanimously carried, the Board approved the Minutes of the November 10, 2022 Regular Meeting.

## FINANCIAL MATTERS

Financial Statements: Mr. Carroll reviewed the District's unaudited financial statements for the period ending December 31, 2022. Director Rochester posed several questions regarding the District's financial statements and final 2023 budget. The Board determined to establish a committee consisting of Directors Branyan and Rochester to meet with Mr. Carroll to address outstanding financial statement and budget questions.

Following discussion, the Board deferred acceptance of the unaudited financial statements for the period ending December 31, 2022.

Claims: Mr. Carroll presented interim claims in the amount of \$22,718.35 for ratification and current claims in the amount of \$7,655.46 for approval by the Board. Following review, the Board deferred ratification and/or approval to the next meeting, as appropriate.

Proposed Bond Issuance by Palisade Metropolitan District No. 2 ("District No. 2"): The Board discussed matters related to District No. 2's proposed Bond issuance.

Bond Issuance Plan: Attorney Becher reported that the Bond Issuance Plan relative to District No. 2's proposed Bond issuance was submitted to the City and County of Broomfield ("City") on February 21, 2023 and that

consultants were in the process of preparing draft bond documents.

LEGAL  
MATTERS

May 2, 2023 Regular Election: Attorney Becher advised the Board that the election was canceled pursuant to Section 1-13.5-513, C.R.S. because there were not more candidates than seats available on the Board. It was noted that Bonner Gilmore and Zach Knight were each elected by acclamation to 4-year terms ending in May, 2027.

Tract Ownership and Status of Conveyance of Tract(s) to the District: The Board discussed status of tract ownership and conveyance. It was noted that certain park tracts may be conveyed to the City this year. No action was taken.

Status of Conveyance of Barn to the District: The Board discussed timing for conveyance of the barn and underlying land to the District. No action was taken.

Conveyance of Public Improvements to the District: The Board discussed status of conveyance of public improvements to the District. No action was taken by the Board.

CONSTRUCTION  
MATTERS

District Construction Process: Director Branyan updated the Board regarding the status of construction matters.

OPERATIONS  
MATTERS

Status of Operations and Maintenance by District No. 2: This topic was discussed during financial matters.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By Allison Rochester  
Secretary for the Meeting