

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
HERITAGE HILLS METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
AUGUST 7, 2024

A special meeting of the Board of Directors of the Heritage Hills Metropolitan District (referred to hereafter as the “Board”) was convened on August 7, 2024, at 10:30 a.m., at the Heritage Hills Clubhouse and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Shaun Seales, President
Brad Dodds, Vice-President
Christina Epling, Treasurer
Jerome Dyck, Secretary
Todd Griffin, Assistant Secretary

Also, In Attendance Were:

Nic Carlson and Carrie Beacom; CliftonLarsonAllen LLP (“CLA”)
Beth Dauer, Esq.; Seter, Vander Wall & Mielke, P.C. (“SVW”)
Steve Fromm; Fromm & Company LLC (“Fromm”)
Carson Besgrove; Merrick & Company (“Merrick”)

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 10:34 a.m. by Director Seales.

Disclosures of Potential Conflicts of Interest:

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 with regard to 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. No additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting Posting of Meeting Notice:

A quorum was confirmed. The Board meeting was noticed as required.

Agenda:

Following review and discussion, upon motion duly made by Director Dodds, seconded by Director Seales and, upon vote, unanimously carried, the Board approved the agenda, as presented.

FINANCIAL MATTERS

Final Reserve Study:

Mr. Carlson reviewed the final reserve study with the Board. Discussion ensued. The Board directed legal to research all financing options and present the pros, cons and limitations of each. The Board directed CLA to research insurance coverage on larger assets including pools and brick walls. The Board directed CLA to compile information on transfers to the reserve fund. The Board directed CLA to schedule a budget workshop in September.

Capital Projects and Associated Budgets:

The Board discussed capital projects and their associated budgets. The Board determined to discuss this matter further, following the presentation of research requested above.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 11:56 a.m. by Director Seales.

Respectfully submitted,

By 447F1FF3A6D646F
Secretary for the Meeting

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