

## RECORD OF PROCEEDINGS

---

### MINUTES OF THE CONSOLIDATED SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF THE GREENSPIRE METROPOLITAN DISTRICT NOS. 1 AND 3

Held: Tuesday, April 13, 2021 at 9:30 a.m., at 1613 Pelican  
Lakes Point, Suite 201, Windsor, Colorado, with  
members of the public invited to attend in person and  
via electronic meeting held through Zoom platform.

#### Attendance

A consolidated special meeting of the Boards of Directors of the  
Greenspire Metropolitan District Nos. 1 and 3 was held and the  
following Directors, having confirmed their continued  
qualification to serve on the Boards were in attendance:

Bret Hall  
John Hall  
George Hall

Absent: None.

Also in attendance were Colin B. Mielke\*, Seter & Vander Wall,  
P.C.; Nikolas Wagner, Centennial Consulting Group; Ann  
Eldridge, Eldridge CPA; and the following members of the  
public: Jim Hogue; Mark Twietmeyer\*; Bruce Layton\*.

[Attended via Zoom where indicated\*]

#### Call to Order and Declaration of Quorum

The meeting was opened, and it was noted that a quorum of the  
Boards was in attendance.

#### Disclosure Matters

The Boards had been previously advised that pursuant to  
Colorado law, certain disclosures by the Board members might  
be required prior to taking official action at the meeting. The  
Boards then reviewed the agenda for the meeting, following  
which each Board member affirmed their conflicts of interest,  
which had been disclosed and filed with the Colorado Secretary  
of State, stating the fact and summary nature of any matters, as  
required under Colorado law, to permit official action to be  
taken at the meeting. The Boards determined that the  
participation of the members present was necessary to obtain a  
quorum or otherwise enable the Boards to act.

## RECORD OF PROCEEDINGS

---

Director Bret Hall's existing conflict of interest forms have been filed with the Secretary of State's office pursuant to Colorado statute, which includes information stating that he is a party to a contract to purchase property within the Districts under which he has an obligation to pay taxes on real property. He is employed by and is the Chief Operating Officer of Hall Irwin Corporation, Manager of Lot Holding Investments, LLC and has business interests with Traders Junction LLC. He is the son of Mr. George Hall, who is a Director on Greenspire Metropolitan Districts Nos. 1 & 3. Director Bret Hall further stated that he has an ownership interest in Windmill Homes, LLC and the Hall-Windsor Family Partnership, LLP. This disclosure is associated with the approval of items on the agenda which might affect his interests.

Director John Hall's existing conflict of interest forms have been filed with the Secretary of State's office pursuant to Colorado statute, which includes information stating that he is a party to a contract to purchase property within the Districts under which he has an obligation to pay taxes on real property. He is a manager at Lot Holding Investments, LLC. He is the son of Mr. Bret Hall, who is a Director on Greenspire Metropolitan District Nos. 1 & 3. This disclosure is associated with the approval of items on the agenda which might affect his interests.

Director George Hall's existing conflict of interest forms have been filed with the Secretary of State's office pursuant to Colorado statute, which includes information stating that he is a party to a contract to purchase property within the Districts under which he has an obligation to pay taxes on real property. He is president of Hall Irwin Corporation and has an interest in Lot Holding Investments, LLC. He is the father of Mr. Bret Hall who is a Director on Greenspire Metropolitan District Nos. 1, 2 & 3. This disclosure is associated with the approval of items on the agenda which might affect his interests.

Written disclosures of these interests had been filed with the Secretary of State prior to the meeting.

## RECORD OF PROCEEDINGS

Approval of Minutes	The Boards reviewed the minutes from the December 8, 2020 consolidated regular meeting. Upon motion made, seconded and unanimously carried, the Boards approved the minutes as presented.
Public Comment	The meeting was opened for public comment. There being no public comment, the public comment portion of the meeting was closed.
Annual Administrative Matters (2021)	<p>Mr. Mielke presented an Annual Administrative Resolution and discussed a number of administrative matters with the Boards, which are generally addressed at the Boards' first meeting of the year, in accordance with Colorado law.</p> <p>Mr. Mielke asked the Directors to complete an affidavit, which he distributed to each Director, confirming each Director's qualification to serve on the Boards.</p> <p>He asked the Directors to review the information provided to each Director describing how to identify a conflict of interest, and the requirements under Colorado law for disclosure of such conflicts of interest by each Director. Mr. Mielke asked each Director to review the contents of the letter, to identify all existing and potential conflicts of interest each Director may have in connection with serving as a member of the Boards of the Districts, and to complete the enclosed disclosure forms to be returned to his office.</p> <p>Following discussion, the Boards determined to re-elect the officers of the Boards as follows:</p> <p style="text-align: center;">President/Chair – Bret Hall Secretary/Treasurer – George Hall Assistant Secretary – John Hall</p> <p>The Boards reviewed and determined to continue to use its existing newspaper designated for publication of legal notices, identified as the <i>Greeley Tribune</i>.</p> <p>The Boards identified the Districts' website as the 24-hour posting places for meeting notices at this time, along with additional physical posting locations for meeting notices that</p>

## RECORD OF PROCEEDINGS

---

were not otherwise posted under Title 32, C.R.S. as identified in the Resolution.

The Boards determined to hold regular meetings at 9:30 a.m. on the second Tuesday of each month at 1613 Pelican Lakes Point, Suite 201, Windsor, Colorado.

The Boards determined to appoint Danaly Howe of Centennial Consulting Group to serve as the Designated Election Official for the Districts for their election activities and Catherine T. Bright of the law firm of Seter & Vander Wall, P.C., to serve as the Deputy Designated Election Official for the Districts for their election activities.

The Boards reviewed the employment of their consultants for 2020 and determined to renew Seter & Vander Wall, P.C. as its legal counsel, Ann Eldridge, CPA as its accountant and Centennial Consulting Group, LLC as its manager.

Finally, the Boards reviewed the proposed form of resolution presented by Mr. Mielke that memorializes the above determinations in addition to certain other annual administrative actions providing direction from the Boards regarding actions to be taken by the Districts' consultants on the Boards' behalf.

Upon a motion by Director George Hall, seconded by Director Bret Hall and unanimously carried, the Board approved the administrative items and resolution as discussed.

### Financial Matters

Ms. Eldridge presented the Board for District No. 1 with unaudited financial statements through March 31, 2021. Ms. Eldridge informed the Board she is waiting until approval of a new advance and reimbursement agreement before making payment on certain invoices for District No. 1. The Board anticipates approval of the agreement at its next board meeting.

Ms. Eldridge informed the Board that District No. 1 will need to complete an audit for 2020 and she is in the process of identifying an auditor. Ms. Eldridge requested the Board accept the application for exemptions from audit for District No. 3, and upon motion made, seconded and unanimously carried, the Board accepted the application for exemption from audit for

{00526814}

April 13, 2021

Greenspire Metropolitan District Nos. 1 & 3

## RECORD OF PROCEEDINGS

---

### District No. 3.

Discussion regarding Advance & Reimbursement Agreement with Lot Holding Investments, LLC

Mr. Mielke presented the Boards with a draft Advance & Reimbursement Agreement with Lot Holding Investments, LLC. Mr. Mielke reviewed the provisions in the agreement and informed the Boards that he is awaiting confirmation from Lot Holding Investments on their approval to the agreement's terms. Mr. Mielke recommended setting the Agreement on the agenda for the May board meeting for final approval, which will allow for Lot Holding Investments to provide its comments and allow for District No. 2 to review the Agreement at its meeting on April 28<sup>th</sup> and provide any comments prior to District No. 1's approval.

Discussion regarding 2021 Water Fees

The Boards next discussed the adoption of non-potable water fees for 2021. The Boards reviewed a 2021 Water Rate Recommendation study from Centennial Consulting Group, LLC. Mr. Wagner discussed the contents of the study.

Mr. Wagner discussed the recommended commercial water rate of \$4.64 per 1,000 gallons. He noted that the church is the only commercial building in the Districts at this time and that meter readings and invoices are recommended to occur monthly since it is the only commercial business being served.

Mr. Wagner discussed the recommended residential water rate of \$375 per residence to be billed annually. Mr. Wagner and the Boards discussed the rate as being a \$50 increase from the 2020 rate, and the recommendation that the \$50 be used to establish two reserve accounts; one reserve account for major one-time repairs to the non-potable water system and another reserve account for replacing meters so the Districts can move toward a universal metering method of invoicing users of the non-potable water system.

The Board for District No. 1 asked whether members of the public had any comments. Mr. Layton stated that he installed a new lawn and metered his water usage last year and that he would have paid approximately \$100 less to use potable water from the Town of Windsor than he was charged for the flat rate. Mr. Twietmeyer stated that he believes the non-potable water is more expensive than the Town of Windsor's potable water.

{00526814}

April 13, 2021

Greenspire Metropolitan District Nos. 1 & 3

## RECORD OF PROCEEDINGS

---

He further stated his belief that the Districts should not pay for meter replacement because he's already paid for his meter.

The Boards continued its discussion of water rates, and after discussion, and upon motion made, seconded and unanimously carried, the Board for District No. 1 approved the water rates as presented in the 2021 Water Rate Study and as discussed by the Board for District No. 1, and directed legal counsel to update the draft Resolution for 2021 Water Rates to identify the rates as discussed.

Next, Mr. Wagner discussed his research regarding iPerl and Badger meters and presented the Board for District No. 1 with a quote from Kepner to replace the District's meters with iPerl meters. Mr. Wagner will continue to research this matter and attempt to get a quote for Badger meter replacements.

Adjournment

There being no other business to come before the Boards, the meeting was adjourned at approximately 10:45 a.m.



---

Secretary for the Meeting