

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE GLEN METROPOLITAN DISTRICT NO. 3

Held: Thursday, November 18, 2021 at 2:00 p.m.

This meeting was held via teleconference.

Attendance

The Joint Special meeting of the Board of Directors of The Glen Metropolitan District Nos. 1-3 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

J. Mark Watson
J. Ryan Watson
Gordon Wennen
Sean Watson
Lisa Watson

Also present was William P. Ankele, Jr., Esq. from White Bear Ankele Tanaka & Waldron, Attorneys at Law.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and Director Mark Watson called the meeting to order.

Conflict of Interest Disclosures

Mr. Ankele advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Ankele inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Board for

consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment

No members of the public were present.

Legal Matters

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement with New Generation Homes, Inc. and Glen Development Co. Mr. Ankele presented the Infrastructure Acquisition and Reimbursement Agreement with New Generation Homes, Inc. and Glen Development Co. to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement, subject to removal of Glen Development Co as a party to the agreement.

Consider Approval of Agreement with Kiowa Engineering for Certification Services Mr. Ankele presented the Agreement with Kiowa Engineering for Certification Services to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Financial Matters

2021 Budget Amendment Matters

Conduct Public Hearing on 2021 Budget Amendment and Consider Adoption of Resolution Amending 2021 Budget Director Ryan Watson opened the public hearing on the 2021 Budget Amendment. Mr. Ankele noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Director Wennen reviewed the Resolution Amending the 2021 Budget with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution amending the General Fund to \$150,000 and the Capital Projects Fund to \$8,526,484, subject to final review and adjustments by District Accountant.

2022 Budget Matters

Conduct Public Hearing on 2022 Budget and Consider Adoption of Resolution Adopting 2022 Budget, Imposing Mill Levy and Appropriating Funds Director Ryan Watson opened the public hearing on the proposed 2021 Budget. Mr. Ankele noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Director Wennen reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 10.000 mills for the General fund, 44.531 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund, subject to final review and adjustments by District Accountant.

Bond Issue Status Report

Mr. Ankele provided the Board with the Status of Bond Issuance.

Other Business

Next Meeting

December 3, 2021

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

The foregoing minutes were approved on the 17th day of February, 2022.