

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

THREE HILLS METROPOLITAN DISTRICT
(FORMERLY KNOWN AS VINEYARD TOWN SQUARE
METROPOLITAN DISTRICT)

Held: Wednesday, April 20, 2022 at 9:30 a.m.

This meeting was held via teleconference.

Attendance

The Regular Meeting of the Board of Directors of the Three Hills Metropolitan District (Formerly Known As Vineyard Town Square Metropolitan District) 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:

Matthew Cavanaugh
Guillaume Pouchot
C. Regan Hauptman

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Alex Fink, CliftonLarsonAllen, LLP, District Accountant.

**Call to Order/Declaration
of Quorum**

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

**Conflict of Interest
Disclosures**

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy 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. Ms. Murphy 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

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

Consent Agenda

Ms. Murphy reviewed the items on the consent agenda with the Board. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved and/or ratified.

- Minutes from January 19, 2022 Regular Meeting
- Engagement Letter with Watson Coon Ryan

Financial Matters

Consider Acceptance of Schedule of Cash Position and Unaudited Financial Statements

Mr. Fink presented the March 31, 2022 Unaudited Financial Statements and the Schedule of Cash Position dated March 31, 2022, updated as of April 15, 2022. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Schedule of Cash Position and the Unaudited Financial Statements.

Consider Approval of Claims Payable

Mr. Fink presented the claims in the amount of \$9,411.31. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the claims.

Consider Acceptance of 2021 Audit

Mr. Fink presented the 2021 audit to the Board. Following discussion, upon a motion duly made and seconded, the Board accepted the audit subject to final auditor review and legal review.

Other Financial Matters

Director Cavanaugh noted that there will be costs for the District to accept at the next meeting.

Management Matters

None.

Legal Matters

None.

Consider Approval of Proposal from Ranger Engineering for District Engineering and Cost Certification Services

Ms. Murphy presented the proposal to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from Ranger Engineering for District Engineering and Cost Certification Services.

Consider Approval of Termination of Real Property Exchange Agreement and Memorandum of Real Property Exchange

Ms. Murphy presented the Termination Agreement to the Board. Following discussion, upon a motion duly made and seconded the Board approved the Termination of Real Property Exchange Agreement and Memorandum of Real Property Exchange Agreement.

Agreement

Other Business

Covenants, Conditions, and Restrictions and Builder Declaration

The Board engaged in discussion regarding the Covenants, Conditions, and Restrictions (“CCRs”) and Builder Declaration. It was noted that the District will need to approve the plans. Following discussion, upon a motion duly made and seconded the Board unanimously approved to the Covenants, Conditions, and Restrictions and Builder Declarations, subject to confirmation of on lot landscaping being addressed in the CCRs.

Landscape Acceptance Policy

The Board directed legal counsel to prepare a policy regarding acceptance of landscape improvements for consideration at the next meeting.

Adjourn

There being no further business to come before the Board, 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.



Guillaume Pouchot (Oct 24, 2022 12:22 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of October, 2022.