

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THREE HILLS METROPOLITAN DISTRICT

Held: Tuesday, July 25, 2023 at 9:00 a.m.

*This meeting was held via teleconference.*

**Attendance**

The Special Meeting of the Board of Directors of the Three Hills 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

Director Hauptman was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Megan J. Murphy, White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Gigi Pangindian, 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. Tompkins 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. Tompkins 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.

<b>Consider Appointment of Officers</b>	The Board engaged in general discussion regarding the appointment of officers. Following discussion, upon a motion duly made and seconded, the Board appointed Director Cavanaugh as President, Director Hauptman as Treasurer, and Director Pouchot as Secretary.
<b>Public Comment</b>	None.
<b>Consent Agenda</b>	<p>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.</p> <ul style="list-style-type: none"> <li>• Minutes from April 5, 2023 Regular Meeting;</li> <li>• Engagement Letter with Watson Coon Ryan, LLC to prepare 2022 Audit; and</li> <li>• Project Fund Requisition No. 4 Related to the District's Limited Tax General Obligation Bonds, Series 2021<sup>(3)</sup>.</li> </ul>
<b>Financial Matters</b>	
Consider Acceptance of Schedule of Cash Position and Unaudited Financial Statements	Ms. Pangindian presented the Schedule of Cash Position dated December 31, 2022 updated as of July 18, 2023. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Schedule of Cash Position.
Consider Approval of Claims Payable	Ms. Pangindian presented the claims in the amount of \$14,869.53 from March 25, 2023 through July 18, 2023. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the claims.
Consider Acceptance of 2022 Audit	Ms. Pangindian presented the 2022 audit with a clean auditor opinion to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the audit subject to final legal review.
Other Financial Matters	None.
<b>Management Updates</b>	None.
<b>Legal Matters</b>	None.
<b>Other Business</b>	

Discuss Scheduling Town  
Hall Meeting Required by  
SB23-110

Ms. Murphy informed the Board that SB23-110 requires all active metropolitan districts with residential units within their boundaries to hold an annual Town Hall meeting. Director Cavanaugh confirmed there are no residential units within the boundaries of the District. Therefore, the meeting is not required in 2023.

**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  
GUILLAUME POUCHOT (Sep 20, 2023 14:54 MDT)

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Secretary for the Meeting

The foregoing minutes were approved on the 20th day of  
September, 2023.