

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BELFORD SOUTH METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
MAY 17, 2023

A special meeting of the Board of Directors of the Belford South Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, May 17, 2023, at 9:00 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Lawrence Jacobson, President
Andrew Klein, Secretary/Treasurer
Jeffrey Jacob Schroeder; Assistant Secretary

Also, In Attendance Were:

Josh Miller, Shauna D'Amato and Alex Fink; CliftonLarsonAllen LLP
Rick Moore; Manhard Consulting, Ltd.
Audrey Johnson, Esq.; White Bear Ankele Tanaka & Waldron
CJ Kirst; Tahoe Land Services
Lee Nelson; American Furniture Warehouse
David Strauss; Strauss Building Services
Rick Moore; Manhard Consulting, Ltd.

ADMINISTRATIVE MATTERS

Call to Order/Declaration of Quorum/Present Disclosures of Potential Conflicts of Interests: Director Jacobson called the meeting to order at 9:36 a.m.

The Board noted that general disclosure statements had been filed on behalf of members of the Board of Directors with the Office of the Colorado Secretary of State and with the Secretary of the District. The Board directed that said disclosures be incorporated herein. The Board further noted that transactional disclosures had been filed with the office of the Colorado Secretary of State regarding agenda items for this meeting. Upon motion duly made, seconded, and unanimously carried, the Board directed that said disclosures be incorporated herein. There were no additional disclosures made.

Location of Meeting and Posting of Meeting Notices, Approve Agenda: The posting of meeting notices was confirmed. Following review, upon a motion duly made by Director Jacobson, seconded by Director Schroeder and, upon vote, unanimously carried, the Board approved the Agenda as presented.

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Public Comment: There were no public comments.

Election of Officers: Upon a motion duly made by Director Klein, seconded by Director Schroeder and, upon vote, unanimously carried, the Board approved that the slate of officers remain the same as follows:

President – Lawrence Jacobson
Secretary/Treasurer – Andrew Klein
Assistant Secretary – Jeffrey Jacob “Jake” Schroeder

CONSENT ITEMS

March 15, 2023 Special Meeting Minutes
Funding and Reimbursement Agreement for Operations and Maintenance with Compark South, LLC
Public Improvements Acquisition and Reimbursement Agreement with Compark South, LLC

Mr. Miller reviewed the Consent Agenda items with the Board. Upon a motion duly made by Director Jacobson, seconded by Director Schroeder and, upon vote, unanimously carried, the Board approved the Consent Agenda items as presented.

FINANCIAL MATTERS

Acceptance of 2022 Audit: Mr. Fink reviewed the 2022 Audit with the Board. Following review and discussion, upon a motion duly made by Director Jacobson, seconded by Director Schroeder and, upon vote, unanimously carried, the Board approved the 2022 Audit, subject to final legal review and clean opinion provided by the Auditor and authorized execution of the Representations Letter.

May 15, 2023 Cash Position Report: Mr. Fink reviewed the May 15, 2023 Cash Position Report with the Board. Following review, upon a motion duly made by Director Klein, seconded by Director Schroeder and, upon vote, unanimously carried, the Board accepted the May 15, 2023 Cash Position Report.

MANAGER MATTERS

None.

ATTORNEY MATTERS

None.

OTHER BUSINESS

Quorum for Next Meeting – November 15, 2023 at 9:00 a.m.: The Board confirmed a quorum for the November 15, 2023 meeting.

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ADJOURNMENT

There being no further business before the Board, Director Jacobson adjourned the meeting at 9:37 a.m.

Respectfully submitted,

DocuSigned by:

Jake Schroeder

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Secretary for the Meeting