

**JOHNSTOWN NORTH METROPOLITAN DISTRICTS NOS. 1 – 3
2025 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, Boards of Directors (the “Boards”) of Johnstown North Metropolitan District Nos. 1 – 3 (the “Districts”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Districts; and

WHEREAS, the Boards desire to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Districts; and

WHEREAS, the Boards further desire to acknowledge and ratify herein certain actions and outstanding obligations of the Districts.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF JOHNSTOWN NORTH METROPOLITAN DISTRICTS NOS. 1 – 3 HEREBY RESOLVE AS FOLLOWS:

1. The Boards direct the District Manager to prepare and file either an accurate map of the Districts’ boundaries, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the Districts’ boundaries have not changed since the filing of the last District map, with the Division, the Larimer County (“County”) Clerk and Recorder and County Assessor on or before January 1, 2025, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, the Boards direct legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Districts; (ii) the principal address and mailing address of the Districts; (iii) the name of the Districts’ agent; and (iv) the mailing address of the Districts’ agent.

3. The Boards direct legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2025, the Districts’ annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the Districts in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the County Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder’s Office, the Town of Johnstown Board of Trustees, and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the Districts.

4. The Boards direct the Districts’ accountant to (i) submit proposed 2026 budgets for the Districts to the Boards by October 15, 2025; (ii) schedule public hearings on the proposed budgets; (iii) prepare final budgets appropriating moneys and fixing the rate of any mill levy, (iv) prepare budget resolutions, including certifications of mill levies and amendments to the budgets if necessary; (v) certify the mill levies to the County on or before December 15, 2025; and (vi) to file the approved budgets and amendments thereto with the proper governmental entities in

accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. The Boards direct legal counsel to prepare the special district public disclosure statement in accordance with Section 32-1-104.8(2), C.R.S. and record the statement with the County Clerk and Recorder at any such time as a decree or order of inclusion of real property into the Districts; boundaries is recorded.

6. The Boards direct legal counsel to notify the Town of Johnstown Board of Trustees of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the Districts' Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. The Boards hereby directs the Districts' accountant to prepare and file an application for exemption from audit for the applicable Districts with the State Auditor by March 31, 2025, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Boards authorize that an audit of the Districts' financial statements be prepared and submitted to the applicable Boards before June 30, 2025, and filed with the State Auditor by July 31, 2025. In addition, if the Districts have authorized but unissued general obligation debt as of the end of the fiscal year, the Districts' accountant shall cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the Districts, the Districts' audit reports and/copies of its applications for exemption from audit in accordance with Section 29-1-606(7), C.R.S.

8. The Boards direct legal counsel to oversee the preparation of any continuing annual disclosure report required to be filed pursuant to a continuing disclosure agreement, in accordance with the Securities Exchange Commission Rule 15c2-12 and pursuant to any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations by the Districts and any refundings thereof, including District No. 2's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A and Subordinate Limited Tax General Obligations Refunding Bonds, Series 2022B.

9. The Boards direct the Districts' accountant to cause the preparation the annual public securities report for nonrated public securities issued by the Districts and to file the report with the Division within sixty (60) days of the close of the fiscal year, as required by Sections 11-58-101 *et seq.*, C.R.S.

10. The Boards designate the Secretary of the Districts as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Pinnacle Consulting Group, Inc.

11. The Boards direct legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

12. The Boards direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the

Districts, or in the vicinity of the Districts if none is circulated within the Districts including, but not limited to, the *Johnstown Breeze*.

13. The Board for Johnstown North Metropolitan District No. 1 determines that each director shall receive compensation for services as directors in the amount of \$100 per meeting in accordance with Section 32-1-902(3)(a), C.R.S. The Boards for Johnstown North Metropolitan District No. 2 and District No. 3 determine that each director shall not receive compensation for services as directors.

14. The Boards hereby determine that each member of the Boards shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Boards. Such forms shall be retained in the Districts' files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901 and Section 24-12-101, C.R.S., the Board directs legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure either crime insurance or a surety bond for each Director, and to file copies of each with the County Clerk and Recorder, Clerk of the Court, and the Division.

15. The Boards extend the current indemnification resolutions, adopted by the Boards on January 17, 2007, to allow the resolutions to continue in effect as written.

16. Pursuant to Section 32-1-1101.5, C.R.S., the Boards direct legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the Town of Johnstown Board of Trustees and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the Districts authorize or incur a general obligation debt, the Boards authorize legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the Districts incur general obligation debt, the Boards direct legal counsel to submit a copy of the recorded notice to the Town of Johnstown Board of Trustees within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

17. If requested, the Boards direct legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the Town of Johnstown Board of Trustees, in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

18. The Boards direct legal counsel to prepare and file the special district annual report in accordance with the Districts' Service Plan and Section 32-1-207(3)(c), C.R.S.

19. The Boards have determined that legal counsel will file conflicts of interest disclosures provided by board members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Boards, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

20. The Districts are currently a member of the Special District Association (“SDA”) and are insured through the Colorado Special Districts Property and Liability Pool. The Boards direct the Districts’ Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards and Districts’ staff will biannually review all insurance policies and coverage in effect, to determine appropriate insurance coverage is maintained.

21. The Boards have reviewed the minutes from meetings of the Boards held from October 26, 2023 through July 25, 2024 attached hereto as **Exhibit A**. The Boards, being fully advised of the premises, hereby ratify and affirm each and every action of the Boards taken at said meetings. Furthermore, the Boards designate the Districts’ Manager or his/her designee as the recording Secretary of the Boards’ meetings.

22. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Boards hereby declare that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Boards further direct the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

23. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Board hereby designates the Districts’ official website as <https://www.johnstownnorthmd.live/>. The Boards direct District management to maintain and update the official website of the Districts in compliance with Section 32-1-104.5(3)(a), C.R.S. and the Accessibility Rules in accordance with direction and guidance provided by the Colorado Office of Information Technology.

24. Pursuant to Section 32-1-904, C.R.S., the Boards determined that the office of the Districts shall be at Pinnacle Consulting Group, Inc, 550 W Eisenhower Blvd, Loveland, Colorado.

25. The Districts hereby acknowledge, agree and declare that the Districts’ policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts’ official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, “official custodian” means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Districts hereby designate the Districts’ accountant as its official custodian over public deposits.

26. The Boards hereby authorize the Districts’ President or Districts’ Manager to execute, on behalf of the Districts, any and all easement agreements pursuant to which the Districts are accepting or acquiring easements in favor of the Districts.

27. Unless otherwise authorized by the Boards and except for contracts that are publicly bid, the Boards’ President or District Project Manager are authorized, but not obligated, to take any contract actions within the Districts’ approved budget, including but not limited to, approving

task orders, work orders, and change orders. All actions taken by the Boards' President and/or Project Manager shall be ratified by the Boards at the next meeting of the Boards.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 24th DAY OF OCTOBER, 2024.

JOHNSTOWN NORTH METROPOLITAN
DISTRICTS NOS. 1 – 3

Signed by:
By: Kim L. Perry
0B62BA06EB6D4C3
Kim L. Perry, President

Signature Page to JNMD 1-3 2025 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from the
October 26, 2023 through July 25, 2024
Meetings of the Boards**

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
October 26, 2023

The Regular Meeting of Johnstown North Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Thursday, October 26, 2023, at 11:30 a.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
Sam Salazar, Assistant Secretary & Assistant Treasurer
Tim DePeder, Assistant Secretary & Assistant Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Jennifer Ondracek,
Stanley Holder, and Dillon Gamber; Pinnacle Consulting Group, Inc.
Samantha Cran; McWhinney.

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Johnstown North Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Director Perry at 11:37 a.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Johnstown North Metropolitan District No. 1, with concurrence by the Boards of Directors of Johnstown North Metropolitan District Nos. 2, and 3.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with three out of four Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc.

RECORD OF PROCEEDINGS

which is associated with the primary landowner and developer of land within the District. Ms. Early advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to change the date of the Approval of Minutes to May 12, 2023, Special Meeting; to adjust the verbiage of agenda item II C. Financial Statements as of June 30, 2023; to make Consideration and Approval of 2024 Annual Administrative Matters Resolution as Agenda Item II D.; to shift item II D. Consideration and Approval of 2024 Meeting Resolution to II E., to shift item II E. Consideration and Approval of First Amendment to Amended and Restated Public Policy Resolution to II F., and to add item II G. Ratification of Contract Modifications.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Salazar, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – May 12, 2023, Regular Meeting.
- B. Payment of Claims.
- C. Financial Statements as of June 30, 2023.
- D. Approval of 2024 Annual Administrative Matters Resolution.
- E. Approval of 2024 Meeting Resolution.

RECORD OF PROCEEDINGS

- F. Approval of First Amendment to Amended and Restated Public Policy Resolution.
- G. Ratification of Contract Modifications.

DISTRICT MANAGER
ITEMS

Discuss Status of Sanitary Sewer Lift Station: Mr. Newby presented the Status of the Sanitary Sewer Lift Station to the Boards and answered questions.

District Manager's Report: Mr. Newby and Mr. Gamber presented the District Manager's Report to the Boards and answered questions.

2024 Master Service Agreements with Operations and Maintenance Service Contractors: Mr. Gamber presented the 2024 Master Service Agreements between District No. 1 and Operations and Maintenance Service Contractors to the District No. 1 Board and answered questions.

- i. Affordable Pest Control
- ii. All Sweep
- iii. DaVinci Signs
- iv. Foothills Landscape Maintenance
- v. Green Earth Midwest
- vi. McWhinney Real Estate Services
- vii. Ramey Environmental Services
- viii. SWPPP Colorado

Following review and discussion by the District No. 1 Board, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Master Service Agreements with Operations and Maintenance Service Contractors within the Approved 2024 Budget, as presented.

Authorization of District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget: Mr. Newby requested the District No. 1 Board consider delegating authority to the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director Salazar, seconded by Director DePeder, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to authorize the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 budget, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

District Project Manager Update: Mr. Holder presented the District Project Manager Update to the Boards and answered questions.

FINANCIAL ITEMS

Ratification of 2022 Audited Financial Statements: Ms. Buenavista reviewed the 2022 Audited Financial Statements for District Nos. 1 and 2 with the District Nos. 1 and 2 Boards and answered questions. Ms. Buenavista reported that the audit received a clean unmodified opinion. Following review and discussion by the District Nos. 1 and 2 Boards, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2022 Audited Financial Statements for District Nos. 1 and 2, as presented.

Engagement of John Cutler for 2023 Audit: Ms. Buenavista discussed and requested approval to engage John Cutler & Associates to perform the 2023 Audit for District Nos. 1 and 2 with the District Nos. 1 and 2 Boards and answered questions. Following review and discussion with the District Nos. 1 and 2 Boards, upon a motion duly made by Director Salazar, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the engagement of John Cutler & Associates to perform the 2023 Audit for District Nos 1 and 2, not to exceed \$12,000.00 for both audits.

2023
AMENDED
BUDGET HEARING

Director Perry opened the 2023 Amended Budget Hearing for Johnstown North District No. 2. Mr. Newby reported that notice of the budget hearing was published on October 12, 2023, in the *Johnstown Breeze*, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the amended budgets in detail and answered questions. The proposed amended budget for the District is as follows:

District No. 2
Capital Fund: \$327,138.00

RECORD OF PROCEEDINGS

Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2023 Amended Budget and appropriate funds for District No. 2 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

2024
BUDGET HEARING

Director Perry opened the 2024 Budget Hearing for Johnstown North Metropolitan District Nos. 1-3. Mr. Newby reported that notice of the budget hearing was published on October 12, 2023, in the *Johnstown Breeze*, in accordance with state budget law. Ms. Buenavista reviewed the mill levies, estimated revenues, and expenditures in detail and answered questions. The proposed budgets for the Districts are as follows:

District No. 1
General Fund: \$201,305.00
Capital Projects Fund: \$3,005,188.00

District No. 2
Mill Levy: 25.987 mills
General Fund: \$191,334.00
Debt Service Fund: \$436,310.00
Capital Projects Fund: \$531,330.00

District No. 3
Mill Levy: 26.494 mills
General Fund: \$629.00

There being no public input, the public portion of the budget hearings was closed. After further review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolutions to Adopt the 2024 Budgets for Johnstown North Metropolitan District Nos. 1-3, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2023, and approve all other documents related to the 2024 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

RECORD OF PROCEEDINGS

LEGAL ITEMS

Resolution to Increase Non-Potable Water Irrigation Rate: Ms. Early presented the Resolution to Increase Non-Potable Water Irrigation Rate to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Increase Non-Potable Water Irrigation Rate.

First Amendment to Advance and Reimbursement Agreement with Centerra Commercial, LLC, and in connection therewith, the refunding of Subordinate Note and Issuance of a new Subordinate Note to Secure District Reimbursement of capital advances: Ms. Early presented the First Amendment to Advance and Reimbursement Agreement with Centerra Commercial, LLC, and in connection therewith, the refunding of an existing Subordinate Note and issuance of a new Subordinate Note to secure District No. 1’s reimbursement of capital advances, to the District No. 1 Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the First Amendment to Advance and Reimbursement Agreement with District No. 1 and Centerra Commercial, LLC, and in connection therewith, to approve the refunding of the existing Subordinate Note and to authorize the issuance of a new Subordinate Note.

DIRECTOR MATTERS

There were no Director Matters to come before the Boards.

OTHER MATTERS

There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:09 p.m.

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

Respectfully submitted,

RECORD OF PROCEEDINGS

Kieyesia Conaway
Kieyesia Conaway, Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
April 25, 2024

The Regular Meeting of Johnstown North Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Thursday, April 25, 2024, at 11:30 a.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
Sam Salazar, Asst. Secretary & Asst. Treasurer
Tim DePeder, Asst. Secretary & Asst. Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Sarah Bromley, Jenna Pettit, Irene Buenavista, Stanley Holder, Dillon Gamber, and Jennifer Ondracek; Pinnacle Consulting Group, Inc.
Jeff Breidenbach, Samantha Cran, and Mike McBride; McWhinney.

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Board of Directors (collectively, the “Boards”) of the Johnstown North Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Director Perry at 11:32 a.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Johnstown North Metropolitan District No. 1, with concurrence by the Boards of Directors of Johnstown North Metropolitan District Nos. 2, and 3.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with three out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board

RECORD OF PROCEEDINGS

Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Appointment to Fill Board Vacancy: Directory Perry addressed the Boards noting there is one interested candidate to fill the vacancy on the Board of Directors. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to appoint Jeff Breidenbach to the Board of Directors of District Nos. 1-3.

Election of Officers: Directory Perry discussed the Election of Officers with the Boards. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to appoint Jeff Breidenbach to the positions of Vice President and Assistant Secretary.

Jeff Breidenbach – Vice President and Assistant Secretary

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

RECORD OF PROCEEDINGS

CONSENT AGENDA Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Salazar, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – October 26, 2023, Regular Meeting.
- B. Website Accessibility Resolution.
- C. Contract Modifications.
- D. Unaudited Financial Statements for the period ending December 31, 2023.

DISTRICT MANAGER ITEMS District Manager’s Report: Mr. Newby presented the District Manager’s Report to the Boards and answered questions.

CAPITAL INFRASTRUCTURE ITEMS District Project Manager Update: Mr. Holder presented the District Project Manager Update to the Boards and answered questions.

Project Budget for High Plains Expansion (\$192,222): Mr. Holder and Mr. McBride presented the Project Budget for High Plains Expansion in the amount of \$192,222 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Project Budget for High Plains Expansion in the amount of \$192,222 subject to the earner’s money paid by the buyer becoming non-refundable.

FINANCIAL ITEMS Finance Manager’s Report: Ms. Buenavista presented the Finance Manager’s Report to the Boards and answered questions.

2023 Audit Exemption for Johnstown North Metropolitan District No. 3: Ms. Buenavista reviewed the 2023 Application for Exemption from Financial Audit for Johnstown North Metropolitan District No. 3 with the Board and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to ratify the 2023 Application for Exemption from Financial Audit for Johnstown North Metropolitan District No. 3, as presented.

LEGAL ITEMS

There were no legal items to discuss.

DIRECTOR
MATTERS

There were no Director Matters to come before the Boards.

OTHER
MATTERS

There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:56 a.m.

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

Respectfully submitted,

Kiyesia Conaway
For Jenna Pettit, Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
July 25, 2024

The Regular Meeting of the Board of Directors of Johnstown North Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Thursday, July 25, 2024, at 11:30 a.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
Jeff Breidenbach, Vice President & Asst. Secretary
Sam Salazar, Asst. Secretary & Asst. Treasurer
Tim DePeder, Asst. Secretary & Asst. Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Jennifer Ondracek,
Doug Campbell, and Stanley Holder; Pinnacle Consulting Group, Inc.
Mike McBride; McWhinney.
John Cutler; John Cutler & Associates

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with four out of five Directors in attendance. The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Johnstown North Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Director Perry at 11:31 a.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Johnstown North Metropolitan District No. 1, with concurrence by the Boards of Directors of Johnstown North Metropolitan District Nos. 2, and 3.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest

RECORD OF PROCEEDINGS

may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Ms. Early advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to move item III B to follow item III D.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Breidenbach, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – April 25, 2024, Regular Meeting.
 - B. Contract Modifications.
 - C. Payment of Claims.
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FINANCIAL ITEMS

Finance Manger’s Report: Ms. Buenavista presented the Finance Manger’s Report to the Boards and answered questions.

RECORD OF PROCEEDINGS

2023
AMENDED
BUDGET HEARING

Director Perry opened the 2023 Amended Budget Hearing for Johnstown North Metropolitan District No. 2. Mr. Newby reported that notice of the budget hearing was published on July 18, 2024, in the Johnstown Breeze, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the amended budget in detail and answered questions. The amended budget for District No. 2 is as follows:

District No. 2
General Fund: \$153,724
Capital Projects Fund: \$328,092
Debt Service Fund: \$563,407

Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2023 Amended Budget and appropriate funds for for District No. 2, and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

FINANCIAL
ITEMS CONTINUED

2023 Audited Financial Statements for District No. 1 and District No. 2: Mr. Cutler presented the 2023 Audited Financial Statements for District No. 1 and District No. 2 to the Boards and answered questions. Mr. Cutler reported that the audits received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve the 2023 Audited Financial Statements for District No. 1 and District No. 2, as presented.

2023 Audit Exemptions for District No. 3: Ms. Buenavista presented the 2023 Audit Exemptions for District No. 3 to the Board and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2023 Audit Exemption for District No. 3, as presented.

RECORD OF PROCEEDINGS

DISTRICT MANAGER ITEMS District Manager's Report: Mr. Newby and Mr. Campbell presented the District Manager's Report to the Boards and answered questions.

Streamline Platform – Subscription Agreement: Mr. Newby presented the Streamline Platform – Subscription Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to reify the Streamline Platform - Subscription Agreement, as presented.

CAPITAL INFRASTRUCTURE ITEMS

District Project Manager Update: Mr. Holder presented the District Project Manager Update to the Boards and answered questions.

Project Management Memo with MRES for High Plains Expansion: Mr. Holder presented the Project Management Memo with MRES for High Plains Expansion to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve the Project Management Memo with MRES for High Plains Expansion in the amount of \$58,662.00, as presented.

Master Service Agreement and Work Order 2024-01 with Earth Engineering Consultants, LLC for High Plains Expansion: Mr. Holder presented the Master Service Agreement and Work Order 2024-01 with Earth Engineering Consultants, LLC for High Plains Expansion to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Master Service Agreement and Work Order 2024-01 with Earth Engineering Consultants, LLC for High Plains Expansion in the amount of \$3,400.00, as presented.

LEGAL ITEMS

Resolution Accepting Enforcement Obligations Set Forth in the Second Amended and Restated Master Declaration of Covenants, Conditions, and Restrictions for Iron Horse: Ms. Early presented the Resolution Accepting Enforcement Obligations Set Forth in the Second Amended and Restated Master Declaration of Covenants, Conditions, and

RECORD OF PROCEEDINGS

Restrictions for Iron Horse to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Accepting Enforcement Obligations Set Forth in the Second Amended and Restated Master Declaration of Covenants, Conditions, and Restrictions for Iron Horse, as presented.

DIRECTOR
COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:58 a.m.

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

Respectfully submitted,

Bryan Newby FOR _____
Kieyesia Conaway, Recording Secretary for the Meeting