

BUCKHORN VALLEY METROPOLITAN DISTRICT NO 2

Special Board Meeting Minutes

Meeting Date: Saturday December 04, 2021

Meeting Time: 10:04 am to 1:20 pm

Meeting Location: The meeting was held online at the following location:

<https://us02web.zoom.us/j/84750927665?pwd=aHJqS3JKUIFndORjdzFRelpKcVYydz09>

I. Roll call (10:04 am)

A special meeting of the Board of Directors of the Buckhorn Valley Metropolitan District No. 2 (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Nickolas Viau	President	Present
David Fiore		Present
Brandon McGlamrey		Absent (Excused)
Kristine Rossier	Treasurer	Present
Eliana Walker	Secretary	Present

Also, in attendance was Charles Wolfersberger (District Manager), with Wolfersberger, LLC; Paul Rufien (General Counsel) with Paul Rufien, PC. No homeowners attended the meeting.

II. Call to order

The meeting was called to order by Director Viau. Director Viau noted that a quorum of the Board was present, the Directors confirmed their qualification to serve and, therefore, called the special meeting of the Board of Directors of the District to order.

III. Present disclosures of potential conflicts of interest

The Board reviewed the agenda for the meeting, following which all directors disclosed no conflicts of interest with the business to be discussed and conducted at the meeting.

IV. Approval of the meeting agenda

The Board reviewed the meeting agenda presented by the District Manager. Director Viau motioned to approve the agenda as presented. Director Fiore seconded the motion and the Board voted 4-0 to approve the agenda.

V. Public comments – none

VI. Director matters – none

VII. Operations matters

- 1) Review and consider minutes from the November 16, 2021 board meeting: The Board reviewed the draft of the minutes presented by the District Manager. Director Fiore moved to approve the minutes as presented. Director Rossier seconded the motion and the Board voted 4-0 to approve the motion.
- 2) Status Update – CSDPLP insurance pool membership application: The District Manager reported that the SDA added a penalty on the 2022 annual dues of all districts that hire Wolfersberger, LLC to provide accounting services their Districts. The SDA also reminded all such districts that they could not participate in the CSDPLP insurance pool if they failed to pay the 2022 SDA dues and penalty fees. (The SDA controls all appointments to the CSDPLP government insurance pool). The SDA reversed its decision week later but its actions raised questions about SDA's loyalties to developer-controlled metro district boards versus metro districts where homeowners have removed the developers from such boards. The District Manager reported that the insurance agent for Moody's insurance is still interested in insuring the District and will provide the District with information on Moody's experience and qualifications insuring property tax districts.

Action Item #1: The District Manager will continue with submitting the insurance application to the CSDPLP insurance pool and forward insurance coverage information from both Moody's and the CSDPLP to the Board for review and consideration.

- 3) Review and consider 2022 administrative resolution: The District Manager presented and reviewed with the Board the 2022 administrative resolution. Director Fiore motioned to approve the resolution as modified by the Board. Director Walker seconded the motion and the Board voted 4-0 to approve the motion.

The Board briefly reviewed and discussed the District's website and noted the need to control the content on the District's website. The District Manager reported that the current website is used by both the District and District No 1 and control of the website is shared with District No 1.

Action Item #2: The District Manager will review and update the website to reflect changes to the District's board and contractors.

- 4) Review and consider 2022 election resolution: The District Manager presented and reviewed with the Board the 2022 election resolution. Director Fiore motioned to approve the resolution as presented. Director Walker seconded the motion and the Board voted 4-0 to approve the motion.
- 5) Review and consider 2021 financial statement audit engagement letter: The Board reviewed and discussed the audit engagement proposal submitted by BF Borgers CPA. The District Manager noted this CPA firm is registered with and regulated by the Public Company Accounting Oversight Board. Director Walker motioned to appoint BF Borgers to audit the District's 2021 financial statements. Director Viau seconded the motion and the Board voted 4-0 to approve the motion.

Action Item #3: District Manager forward the signed contract to the auditors.

VIII. Financial matters

- 1. Status update – Opening a checking account with Alpine Bank: The District Manager provided an update on the status of opening a checking account with Alpine Bank. The District manager also briefly reviewed the online invoice payable system with the Board.

Action Item #4: Director Walker will submit her signor information sheet to the District Manager. The District Manager will submit signor forms from Directors Walker, Viau and Rossier to Alpine Bank.

- 2. Status update – CSAFE signors: The District Manager reported that all prior district contractors have been removed as signors on the District’s CSAFE account. The current board members are the only signors on the District’s CSAFE account.

IX. Executive Session

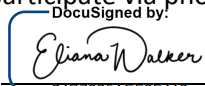
Director Fiore motioned to open executive session at 11:33am for the purpose of conferring with the District’s legal counsel pursuant to Section 24-6-402(4)(e), C.R.S. for purposes of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; instructing negotiators regarding disputes related to the 2003 First Amended & Restated District Facilities Construction & Service Agreement; and evaluating the operations and funding of the public irrigation system within the District’s boundaries. Director Viau seconded the motion and the Board voted 4-0 to approve the motion.

No actions were taken by the Board during executive session.

Director Fiore motioned to close the executive session at 1:18pm. Director Viau seconded the motion and the Board voted 4-0 to approve the motion.

X. Adjournment (1:20pm)

There being no further business to come before the Board, and upon motion duly made by Director Fiore, seconded by Director Viau, and unanimously carried, the meeting was adjourned. The next board meeting will be held on Wednesday December 08, 2021 at 6:00pm at the following online location: <https://www.gotomeet.me/Wolfersberger> Members of the public may also participate via phone using the dial-in number (571) 317-3112 and access code #937-865-597.

DbcuSigned by:

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 Secretary

1/26/2022

Date