

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

THE VILLAS AT EASTLAKE RESERVOIR METROPOLITAN DISTRICT

Held: 6:00 P.M., on October 25, 2022, at held via Zoom Teleconference

Attendance

A meeting of the Board of Directors of The Villas at Eastlake Reservoir Metropolitan District (the “**District**”) was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Thomas Hanson
Ronald Harrington
Ronald Davis
Mary Simmons

Also present: K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel and Diane Wheeler, Simmons & Wheeler, P.C.

Quorum/Call to Order

The Directors in attendance noted that a quorum of the Board was present, confirmed their qualification to serve, and the meeting was called to order.

Disclosure Matters

The Board was reminded that pursuant to Colorado law, certain disclosures by the Directors may be required prior to taking official action at the meeting. The agenda for the meeting was reviewed, following which each Director declared that no conflicts of interest were present.

Agenda

The agenda was reviewed and approved by the Board.

Approval of Minutes from the August 26, 2022, meeting

The minutes from the August 26, 2022 meeting were presented and reviewed. Following discussion, upon motion duly made and seconded, the Board approved the minutes as presented.

Financial Matters

Consider Approval Financial Statements and

Ms. Wheeler presented the financial statements dated June 30th, 2022 and current and interim payables. Following discussion, upon a motion duly made and seconded, the Board approved the financial

Payables	statements and payables.
Public Hearing on 2022 Budget Amendment	Director Hanson opened the public hearing on the 2022 Budget Amendment. Mr. Allen noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.
Consider Adoption of Resolution Amending 2022 Budget	Ms. Wheeler noted to the Board that a 2022 budget amendment was not needed.
Public Hearing on 2023 budget	Director Hanson opened the public hearing on the proposed 2023 Budget. Mr. Allen noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.
Consider Adoption of Resolution Approving 2023 Budget	Ms. Wheeler summarized and reviewed the 2023 Budget. The Board reviewed the 2023 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying 10.000 mills for the general fund and 33.000 mills for the debt service fund.
General Matters	
District Website (In Progress with SIPA)	The Board engaged in a general discussion regarding the website and acknowledged the SIPA progress and delay in SIPA completing the website for the District.
2023 Annual Administrative Resolution	The Board reviewed the 2023 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.
Consider approval of District Insurance Renewal	The Board engaged in a general discussion regarding the District Insurance Renewal. Following discussion, upon a motion duly made and seconded, the Board approved the insurance renewal.
Consider Approval of Resolution Calling May 2, 2023 Director Election	The Board reviewed the Resolution Calling May 2, 2023 Director Election. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.
Public Comment	None.
Next Regular Meeting	The next meeting and Budget Hearing of the Board is scheduled

for April 25, 2023, at 6:00 P.M.

Adjournment

There being no further business the board determined to adjourn the meeting. The foregoing minutes were presented to the Board of Directors on April 25, 2023. The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Ronald Davis

Ronald Davis (May 27, 2023 17:42 MDT)

Secretary