

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

LANTERNS ROCK CREEK METROPOLITAN DISTRICT

Held: October 5, 2023, at 2:00 P.M. held via Zoom
Teleconference

Attendance

A meeting of the Board of Directors of Lanterns Rock Creek 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:

Kacey Funari
Steve Erickson
Rita Trainor

Also present: Sean Allen, Esq., White Bear Ankele Tanaka & Waldron, District general counsel; and Diane Wheeler, Simmons & Wheeler, P.C., District accountant.

Director Qualification

The Directors confirmed their eligible elector qualification status and continuing qualification to serve as director.

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

Mr. Allen advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen reported that disclosures for those directors with 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. Mr. Allen 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Agenda

The agenda was reviewed by the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment

None.

General Matters

Consider Adoption of 2024 Annual Administrative Resolution

The Board reviewed the 2024 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution with revisions as discussed.

Discuss and Review Proposed General Liability Schedule and Limits and Property Schedule and Consider Approval and Authorization to Bind Coverage

The Board reviewed the current general liability schedule and property schedule and limits. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the general liability schedule and property schedules and authorized legal counsel to bind coverage.

Financial Matters

Consider Approval of Payables/Financials

Ms. Wheeler presented the financial statements dated June 30th, 2023 and the payables to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the financial statements and ratified the payables.

Consider Hearing on 2023 Budget Amendment

Director Funari opened the public hearing on the 2023 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 2023 Budget

Ms. Wheeler reviewed the 2023 Budget Amendment amounts with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Debt Service Fund.

Public Hearing on 2024 Budget

Director Funari opened the public hearing on the proposed 2024 Budget. 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 Approving 2024 Budget

Ms. Wheeler reviewed the 2024 Budget with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2024 Budget and setting of the mill levy in an amount necessary to generate the budgeted revenues contingent on the final assessed valuation.

Other Business: Housing
and Improvement
Completion Report

Ms. Funari noted that construction of improvements is done and are in the final acceptance phase. All homes have been constructed.

Next Meeting May 2, 2024

The Board determined to hold the next meeting on May 2, 2024 with the annual meeting occurring first, followed by the regular meeting and budget hearing.

Adjournment

There being no further business the board determined to adjourn the meeting. The foregoing minutes were presented to the Board of Directors on May 2, 2024. The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary