

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF LOVELAND MIDTOWN METROPOLITAN DISTRICT

HELD
June 12, 2024

The Special Meeting of the Board of Directors of Loveland Midtown Metropolitan District was held via MS Teams and Teleconference on Wednesday, June 12, 2024, at 10:30 a.m.

ATTENDANCE

Directors in Attendance:

Blaine Rappe, President & Chairperson
Eric Holsapple, Vice President
Chris Johnston, Secretary & Treasurer
Jeff Mere, Director

Directors Absent, but Excused:

Vince Ealey, Director

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Shannon Randazzo, Andrew Kunkel, Wendy McFarland, and Dilloin Gamber; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Ms. Randazzo noted that a quorum was present, with four out of five Directors in attendance. The Special Meeting of the Board of Directors of the Loveland Midtown Metropolitan District was called to order by Ms. Randazzo at 10:31 a.m.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Board. Ms. Early noted that conflicts of interest for Directors Rappe, Holsapple and Johnston were filed with the Office of the Colorado Secretary of State. Ms. Early 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 Board considered the approval of the agenda. Ms. Randazzo requested the Board add the ratification of the Streamline

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Subscription Agreement to the agenda. Following review and discussion, upon a motion duly made by Director Johnston, seconded by Director Holsapple, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to add under Legal Items the ratification of Streamline Subscription Agreement.

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

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Ms. Randazzo reviewed the items on the consent agenda with the Board. Ms. Randazzo advised the Board 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 Johnston, seconded by Director Holsapple, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – November 16, 2023, Special Meeting, November 16, 2023, Annual Meeting.
 - B. Payment of Claims.
 - C. Contract Modifications.
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DISTRICT MANAGER ITEMS

District Manager's Report: Ms. Randazzo and Mr. Gamber presented the District Manager's Report to the Board and answered questions. Director Mere requested clarification regarding the materials used to replace the District fence that burned in 2022 and Mr. Gamber responded. Director Holsapple requested clarification regarding the duration of the Mill Brothers Landscaping contract and Mr. Gamber responded.

FINANCIAL ITEMS

Financial Statements: Ms. McFarland reviewed the unaudited Financial Statements for the period ending December 31, 2023, with the Board. Following review and discussion, upon a motion duly made by Director Holsapple, seconded by Director Johnston, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending December 31, 2023, as presented.

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2023 Audit Exemption: Ms. McFarland presented the 2023 Application for Exemption from Financial Audit to the Board. Following review and discussion, upon a motion duly made by Director Holsapple, seconded by Director Johnston, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2023 Audit Exemption, as presented.

LEGAL ITEMS

District Website Accessibility Resolution: Ms. Early presented the District Website Accessibility Resolution to the Board. Director Holsapple inquired into potential difficulties regarding the implementation of a new district website and Ms. Randazzo responded. Following review and discussion, upon a motion duly made by Director Holsapple, seconded by Director Johnston, and upon vote, unanimously carried, it was

RESOLVED to approve the District Website Accessibility Resolution, as presented.

Streamline Subscription Agreement: Ms. Randazzo presented the Streamline Subscription Agreement to the Board. Director Johnston request clarification regarding the duration of engagement with Streamline and Ms. Randazzo responded. Following review and discussion, upon a motion duly made by Director Holsapple, seconded by Director Johnston, and upon vote, unanimously carried, it was

RESOLVED to ratify the Streamline Subscription Agreement, as presented

Resolution Calling a Special Election to be Held on November 5, 2024, and Setting the Ballot Content: Ms. Early presented the Resolution Calling a Special Election to be Held on November 5, 2024, and Setting the Ballot the Ballot Content to the Board. Ms. Early discussed the District's debt authorization history and the potential need for the Special Election. Director Holsapple inquired into the necessity of the election and Ms. Early responded. Director Holsapple requested an opinion regarding the necessity of the Special Election from the District's Management staff and Ms. McFarland responded. Director Rappe inquired into the 2025 budget process timeline and Ms. Randazzo responded. Director Mere requested District staff investigate budgetary considerations that may affect the outcome of refinancing the District's debt and Ms. Randazzo responded. Director Holsapple inquired into updates regarding property tax legislation and Ms. Early responded. Director Holsapple requested District staff provide an opinion regarding potential revenue concerns and Ms. McFarland responded. Upon review

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and discussion, the Board determined to table the adoption of the resolution for calling an election and will evaluate the need to call an election at future meetings.

DIRECTOR
COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Holsapple, seconded by Director Johnston, and upon unanimous vote, the meeting was adjourned at 11:06 a.m.

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

Respectfully submitted,

Andrew Kunkel

Andrew Kunkel, Recording Secretary for the Meeting