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MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS AUTHORITY HELD MARCH 13, 2024

A regular meeting of the Board of Directors (referred to hereafter as the "Board") of the Beebe Draw Farms Authority (referred to hereafter as the "Authority") was convened on Wednesday, March 13, 2024, at 6:00 p.m. This meeting was a hybrid meeting held via Microsoft Teams and at the Facilities and Maintenance Building, 16494 Beebe Draw Farms Pkwy. Platteville, CO. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Sharon Dillon, President
Paul "Joe" Knopinski, Vice President
Diane Mead, Treasurer
William Caldwell, Secretary

Also In Attendance Were:
Lisa Johnson, Shauna D'Amato and Terri Boroviak; CliftonLarsonAllen LLP
Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.
Brenda Lewis, Carol Satersmoen, Crystal Clark, John and Kim Coleman, Emily Meehan, Melanie Briggs, Chantini Miller, Edward Hermann, Linda Black, Patty Caldwell, Mary Jo and Ed Farrell, Gerry Tschirpke, Cindy Billinger, Mike Korkel, Dough Martin, Roy Wardwell, Patrick Powers, Kelly Will, Elliott Hoover, Catrena Rosentreader, Jeff and Alma Heley and other members of the public.

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 6:02 p.m. by Ms. Johnson. Following discussion, upon a motion duly made by Director Caldwell, seconded by Director Mead and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Confirm Quorum, Location of Meeting and Posting of Meeting Notice: The presence of a quorum was confirmed. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the Authority's boundaries have been received.

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute.

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Regular Meeting Schedule for Remainder 2024 Due to Two Discussion Requirement: Ms. Johnson and Attorney Pogue reviewed payment schedule and meeting schedules with the Board.

The Board engaged in discussion regarding monthly payables and a policy to allow for those to be approved by two Board Members - one from District No. 1 and one from District No. 2. The approval would occur monthly and then be ratified at the next Board meeting via a consent agenda. The Board directed Attorney Pogue to draft the policy for consideration under the second discussion at the next Board meeting.

Attorney Pogue will prepare an Amendment to the Administrative Matters Resolution for the Board's review under second discussion at the next meeting. It was noted that this amendment will change the meeting schedule to allow for a short, virtual meeting of the District on the second Wednesday of even numbered months to begin at 6:00 p.m.

FIRST DISCUSSION: None.

SECOND DISCUSSION:

Minutes of the January 10, 2024 Regular Meeting: Ms. Johnson reviewed the edits from Director Hethcock to the January 10, 2024 Minutes. Following review, upon a motion duly made by Director Knopinski, seconded by Director Caldwell and, upon vote, unanimously carried, the Board approved the January 10, 2024 Minutes, as amended.

PUBLIC COMMENT

Mary Jo Farrell requested the public be informed that President Dillon and Ms. Johnson will be circulating a draft of trail etiquette rules as a part of the Multipurpose Pathway Committee and may require some signage. Ms. Farrell stated the Board should consider which type of signage should be installed along the trail, noting that the Committee studied the county and surrounding area trails. She also noted they potentially want to provide dog waste bags along the trails. It was noted that public education and public signage are the goals of the Multipurpose Pathway Committee.

Catrena Rosentreader addressed the Board regarding the culvert/maintenance issue on the agenda. She requested the Board review the current proposal in detail and requested that REI consider funding the expense to repair the drainage issue.

Kelly Will addressed the Board regarding the same drainage issue and offered his professional opinion on what is causing the issue and how it should be repaired. President Dillon requested Mr. Will to provide a proposal for the repairs of the drainage issue.

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Mr. Will further addressed the Board regarding concerns with the walking paths and trails. Director Caldwell discussed the trail and culverts installation and the status of the project. John Coleman commented that he would appreciate a meeting with Mr. Will regarding the issue and would like to show him what is causing the concerns and need for mitigation.

Crystal Clark addressed the Board regarding water rights that are pledged to Central Weld County Water District for future taps. She asked if the rights are being leased out in the meantime and inquired about what will happen to the taps if Filing 2 is not approved. Director Knopinski responded that the developer purchases the water rights, which are then conveyed to the water provider and sold to lot owners to allow for water service to their lot. Director Knopinski was unsure if Central Weld County Water District leases the shares until they are purchased by lot owners in the community.

Attorney Pogue noted that in the event Filing 2 was not approved, the Authority could contact Central Weld County Water District to try and reallocate the taps.

Mike Konkel commented that he has bought and sold water rights frequently in the past and provided his opinion that the Authority does have the right to lease these water rights. He requested further investigation into the water rights matter.

FINANCIAL MATTERS

FIRST DISCUSSION:

December 31, 2023 Unaudited Financial Statements: Ms. Boroviak reviewed the December 31, 2023 Unaudited Financial Statements with the Board. It was noted that any questions regarding the financial statements should be directed to Ms. Johnson, who will present them at the second reading at the next Board meeting. No action was taken.

March 2024 Cash Position Schedule: Ms. Boroviak reviewed the March 2024 Cash Position Schedule with the Board. No action was taken.

Public Hearing on the Proposed Amended 2023 Authority Budget: Ms. Johnson opened the public hearing to consider an amendment to the 2023 Authority Budget at 7:00 p.m.

Ms. Boroviak reviewed the proposed amendment with the Board, noting that the proposed amendment to the budget is increasing the total expenditure to $474,330 from the original budgeted amount of $410,000.

No public comment was received, and Ms. Johnson closed the public hearing at 7:07 p.m. Discussion ensued. No action was taken.

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Claims in the Amount of $1,080.06: Ms. Johnson and Ms. Boroviak reviewed the payment of the claims in the amount of $1,080.06 with the Board. No action was taken.

Claims in the Amount of $142,462.62: Ms. Johnson and Ms. Boroviak reviewed the payment of the claims in the amount of $142,462.62 with the Board. No action was taken.

SECOND DISCUSSION:

Claims in the Amount of $79,264.90: Ms. Boroviak reviewed the claims with the Board. Following review, upon a motion duly made by President Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the Board accepted the payment of claims in the amount of $79,264.90, as presented.

OPERATIONS AND MAINTENANCE

Pillar Repairs at Sales and Info. Center: Director Caldwell provided an update on the repairs with the Board, noting that the manufactured stone is yet to be finished. He noted that the anticipated completion is the end of April 2024 as they are awaiting better weather conditions for this construction.

FIRST DISCUSSION: None.

SECOND DISCUSSION:

Proposal from Drexel Barrell & Co. for Survey and Civil Engineering Services Related to Coleman Drainage Matter: President Dillon noted she will follow up with Mr. Will regarding this matter, and recommended delaying Board action until a future Board meeting. Discussion ensued. The Board agreed with President Dillon's proposal and deferred this item.

The Board requested this item be updated from "Coleman Drainage Matter" to "Fairbanks Drainage Matter" on future agendas.

CAPITAL AMENITIES

Broadband Project: Mr. Farrell provided an update regarding the project to the Board. It was noted the application for the grant was submitted. Mr. Farrell conducted speed test certifications, noting favorable results of speed tests. He is expecting a letter from Hilltop regarding certification of results of speed testing. The letter will be circulated to Ms. Johnson and the Board for review and execution. Once the letter is signed, Hilltop will send it to the grant committee's office.

Beebe Draw Farms Parkway Path Project: Director Caldwell provided an update for the Board, noting that the contractor will be back on site on March 18, 2024, if weather permits, to provide more trail compaction and culverts for drainage. The contractor may get asphalt installed the last week of April, depending on the weather conditions.

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FIRST DISCUSSION: None.

SECOND DISCUSSION: None.

INFRASTRUCTURE MATTERS

FIRST DISCUSSION: None.

SECOND DISCUSSION:

Cost Verification Report No. 6 Prepared by Schedio Group: Ms. Johnson reviewed the report with the Board. Following review, upon a motion duly made by Director Knopinski, seconded by Director Mead with support from Directors Caldwell and Dillon, the Board accepted the Cost Verification Report No. 6 prepared by Schedio Group.

LEGAL MATTERS

FIRST DISCUSSION: None.

SECOND DISCUSSION:

Amended and Restated Improvement Acquisition, Advance, and Reimbursement Agreement and Promissory Note Securing Payment of Same with REI: Attorney Pogue noted he is waiting to receive a schedule of the projects that would be funded by this advance from REI. The Board deferred action to the next regular meeting.

Executive Session Pursuant to Section 24-6-402(4)(b), C.R.S., to Discuss Pending Legal Matters Related to the Transfer of Land to REI with General Counsel: Attorney Pogue provided a commentary on this matter. No executive session was required.

OTHER BUSINESS

The Board directed staff to schedule a virtual Special Board meeting on Wednesday, March 20, 2024 at 3:00 p.m.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Caldwell, seconded by President Dillon and, upon vote, unanimously carried, the Board adjourned the meeting at 7:30 p.m.

Respectfully submitted,

By DocuSigned by: william caldwell 7984B344D8C244F...
Secretary for the Meeting