RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LINCOLN CREEK METROPOLITAN DISTRICT

Held: Tuesday, November 28, 2023 at 5:30 p.m. via Zoom virtual meeting platform.

Attendance

A special meeting of the Board of Directors of the Lincoln Creek Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their continued qualification to serve on the Board, were in attendance:

John "Jack" Donovan, Secretary
Richard Brewer, Director
Ken Rastberger, Director
Grant Platt, Treasurer

Absent: None.

Also present were: Colin B. Mielke, Seter & Vander Wall, P.C; Heather Star, MSI, LLC; Diane Wheeler, Simmons & Wheeler, P.C.; and various members of the public.

Declaration of Quorum

It was noted that a quorum of the Board was present and therefore the meeting of the Board of Directors of the Lincoln Creek Metropolitan District was called to order.

Disclosures

The Board had been previously advised that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure 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. 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 Minutes

The Board reviewed the minutes for the June 6, 2023 and September 6, 2023 special meetings. Director Donovan noted that September 6, 2023 meeting minutes should be corrected to show that he was appointed Board Secretary in November 2022

and not at the September 6, 2023 meeting, and that Director Donovan's comments regarding District fees charged to Aspen Brook properties should be clarified to show that it is general knowledge that Aspen Brook's fees are less because they have a separate HOA that provides certain services in lieu of the District. After review and discussion, and upon motion made, seconded and unanimously carried, the Board approved both sets of the minutes with the modifications as discussed.

Consider Appointment of Director to Vacancy

The Board discussed letters of interest to fill the Board vacancy from two candidates. The Board noted that neither candidate was present at this time and determined to table consideration of appointment to a future meeting so the candidates can be present. The Board requested that legal counsel provide the candidates with this update and encourage the candidates to contact board members individually to discuss their interest prior to the next meeting.

Consider Election of Officers

The Board next discussed Board officer positions. Mr. Mielke noted that Colorado statutes require the Board to have a president, secretary, and treasurer. The Board discussed the possibility of electing Directors Donovan and Rastberger as co-presidents. Mr. Mielke noted that is it not common, but there is no legal restriction on electing co-presidents. Upon motion by Director Platt, seconded by Director Brewer, the Board engaged in additional conversation regarding the election and then voted 3-1 (with Director Brewer voting "nay") to elect Directors Donovan and Rastberger as co-presidents.

The Board next discussed the election of Director Platt as Secretary/Treasurer. Upon motion made, seconded and unanimously carried, the Board elected Director Platt as Secretary/Treasurer.

Financial Report

Ms. Wheeler presented the Board with financial statements through September 30, 2023. After review and discussion, and upon motion made, seconded and unanimously carried, the Board accepted the financial report as presented. Ms. Wheeler noted that there is no payment of claim report to present because claims are paid by MSI.

Public Hearing regarding 2024 Budget

Ms. Wheeler presented the Board with a proposed 2024 budget and an accompanying budget resolution. Ms. Wheeler

confirmed there is no need for an amendment to the 2023 budget at this time. The Board opened the public hearing on the 2024 budget.

Ms. Wheeler updated the Board regarding an increase in the assessed valuation of property within the District, and confirmed that she reduced the operations mill levy accordingly so that revenues do not exceed the $100,000 threshold authorized at the District's prior TABOR election.

The Board discussed various modifications to line items within the proposed budget. The Board discussed the need to increase fees to balance the budget due to the operations mill levy revenue limitation. The Board discussed various ways to increase fees, and the breakdown between Aspen Brook and other subdivisions within the District. The Board entertained various comments and questions from members of the public regarding the proposed increase in fees. The Board determined to include the total increase in fees into the 2024 budget, but to conduct further research on how the fees should be apportioned and tabled consideration of the apportionment to a future meeting.

Christy Reynolds addressed the Board and asked whether concrete repairs would be completed in 2024. Ms. Wheeler confirmed that concrete repairs are not included in the budget due to limited revenues.

Corey Schmidt asked what the total mill levy will be for the 2024 budget. Ms. Wheeler stated it will be 31.500 mills, which is a reduction of approximately 10.000 mills. Mr. Schmidt further asked for confirmation on whether townhomes should be charged $55 or $131 per month based on a 2014 deposit payable resolution located on the District's website. The Board asked Mr. Mielke to research this issue further. Mr. Schmidt further asked how much of the landscaping budget is due to front yard mowing and snow removal and snow removal up to a retaining wall within the community, and whether those items can be removed from the District's responsibility. The Board noted that the breakdown is not referenced in the District's landscaping contract.

There being no further comments from member of the public,

the public hearing was closed. The Board, after review and discussion, and upon motion made by Director Platt, seconded by Director Brewer and unanimously carried, adopted the 2024 budget and budget resolution with the changes discussed and with correction of references to Jefferson County to Douglas County, appropriated the budgeted funds, and certified the mill levies subject to receipt of the final assessed valuation from Douglas County.

Director Matters

- Landscape Contract — The Board discussed the landscape contract with Rocky Mountain Landscape and noted the need to increase native mowing services from twice to four times per year.

- Priority List — The Board discussed its prior determination to create a priority list for 2024 activities. Directors Rastberger and Donovan agreed to prepare a list for the Board's consideration at a future meeting.

- Parking Lot Repairs — The Board discussed the need to perform parking lot repairs in 2024 and the determination to do so if it is within the 2024 budget. The Board discussed the potential for placing a shed in the community to store District materials and determined that a shed is not necessary. Director Rastberger agreed to research selling the District's roadway barriers to Parker Core Knowledge or another interested buyer.

- Sidewalk Repairs — The Board discussed the need for repairs to sidewalks within the community and the desire to obtain additional bids and complete the repairs in early 2024.

- Alleyway Seed Mix — The Board discussed the replacement of tall grass in the Tract L alleyway with shorter grass. The Board will research this further and consider it at a future meeting.

- Maintenance Map — Director Platt informed the Board that he received maps from Douglas County with maintenance areas within the District. The maps do not appear to designate maintenance responsibilities and the Board requested Mr. Mielke review the maps further to determine whether the District's maintenance obligations can be identified from the maps.

- Pet Waste Stations — The Board discussed relocating two of the pet waste stations to

more appropriate areas of the community. Director Platt suggested adding two new waste stations instead of relocating existing waste stations. Director Rastberger agreed to research the cost to install two new waste stations.

Manager Report

Ms. Star presented the Board with her manager's report. Ms. Star noted that she is in the process of obtaining bids for the Weathertrak system. Ms. Star further noted that holiday lights were not installed this year due to a lack of funding.

Legal Matters

Mr. Mielke discussed legal matters with the Board. The Board requested Mr. Mielke conduct research regarding ownership of Tract H within the District.

Mr. Mielke asked for guidance on whether the Board desires to initiate foreclosure proceedings against 6898 Longpark Drive, which has a delinquent account with the District and has not responded to WLPP's prior letters demanding payment. The Board requested additional information regarding this account and for a representative of WLPP to attend the next meeting to provide additional information.

Executive Session

At approximately 8:40 p.m., it was moved that pursuant to section 24-6-402(4)(b) C.R.S. and upon an affirmative vote of at least two-thirds of the board members present for the motion, the Board enter into executive session for the purpose of receiving legal advice regarding Douglas County District Court Case No. 2022CV30644 between the District and WilliamMrk Homes, LLC. Upon second and unanimous vote, the Board passed the motion to enter into executive session for the above-stated purpose.

The Board reconvened from executive session at approximately 8:55 p.m. and affirmed that no actions had been taken during executive session.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at approximately 8:55 p.m.

Grant (Feb 15, 2024 17:43 MST)

Secretary for the Meeting

Draft Special Meeting Minutes - Lincoln Creek Metro District (11.28.2023) (00708226).DOC

Final Audit Report 2024-02-16

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