

RECORD OF PROCEEDINGS

MINUTES OF A CONTINUED MEETING OF
THE BOARD OF DIRECTORS OF THE
HORIZON METROPOLITAN DISTRICT NO. 2 (THE “DISTRICT”)
HELD
DECEMBER 6, 2023

A continued meeting of the Board of Directors (referred to hereafter as the “Board”) of the District was convened on Wednesday, December 6, 2023, at 9:00 a.m. via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

David Crowder, Jr., President
Karen Voit, Vice President
Jason Rutt, Secretary
Victoria Partridge, Director

Director Lisa Garcia, Treasurer, was absent and excused.

Also, In Attendance Were:

Shauna D’Amato, Nic Carlson, Margaret Henderson and Terri Boroviak;
CliftonLarsonAllen LLP (“CLA”)
Alan Pogue, Esq. and Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
William Medellin; BrightView Landscape Services, Inc.
Jordan Honea and Peter Navik; Members of the Public

ADMINISTRATIVE MATTERS

Quorum, Location of Meeting and Posting of Meeting Notice: The Board excused the absence of Director Garcia and confirmed the quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts’ Board meeting. The Board determined that this meeting was to be conducted via Microsoft Teams, without any individuals (neither Districts’ representatives nor the general public) attending in person. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the Districts’ boundaries were received.

Call to Order and Agenda: Director Crowder called the meeting to order at 9:04 a.m. The Board reviewed the agenda for the meeting. Following review and discussion, upon a motion duly made by Director Crowder, seconded by Director Voit and, upon vote, unanimously carried, the Board approved the agenda, as amended to add an Executive Session item and excused the absence of Director Garcia.

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 of the Board of Directors to the Secretary of

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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's members prior to this meeting in accordance with statute. It was noted by Attorney Pogue that disclosures of potential conflicts of interest were filed with the Secretary of State for the Directors affiliated with the Developer, and no additional conflicts were disclosed at the meeting.

Public Comment: None.

CONSENT AGENDA

- **August 2, 2023 and November 1, 2023 Regular Meeting Minutes and November 1, 2023 Annual Meeting Minutes**

Upon a motion duly made by Director Rutt, seconded by Director Partridge and, upon vote, unanimously carried, the Board adopted and approved the Consent Agenda items, as presented.

FINANCIAL MATTERS

Continued Public Hearing on the Proposed 2024 Budget and Resolution to Adopt 2024 Budget, Certification of Mill Levies, and Appropriate Sums of Money: Ms. Henderson reviewed the 2024 Budget with the Board.

The Board continued the public hearing opened on November 1, 2023 at 9:17 a.m. The members of the public provided comments regarding the District's mills. Discussion ensued. Following discussion, Director Crowder closed the public hearing at 9:22 a.m.

Following discussion, upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the Board approved the 2024 Budget and adopted the Resolution to Adopt 2024 Budget, Certification of Mill Levies, and Appropriate Sums of Money, with 16.000 mills in the General Fund, 55.647 mills in the Debt Service Fund and 1.112 mills for Aurora Regional Improvements, subject to adjustment to generate revenue target once the final assessed valuation is received. Such final Resolution will be attached to and incorporated into these minutes following receipt of final certification of assessed valuation.

LEGAL MATTERS

None.

MANAGER MATTERS

CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024: Mr. Carlson reviewed the agreement and Statement(s) of Work with the Board. Following review and discussion, upon a motion duly made by Director Rutt, seconded by Director Voit and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Services Agreements and Statement(s) of Work for 2024, as presented.

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2024 Insurance Renewal: Mr. Carlson reviewed the insurance with the Board, noting that an appraisal and audit will be conducted in 2024 to ensure the District has appropriate and complete coverage. Following review and discussion, upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the Board approved the 2024 insurance renewal.

Worker's Compensation Insurance for 2024: Mr. Carlson reviewed the insurance with the Board. Following review and discussion, upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the Board approved the worker's compensation insurance for 2024.

DIRECTOR MATTERS

None.

OTHER BUSINESS

Pursuant to Section 24-6-402(4)(b), C.R.S., the Boards entered into Executive Session at 10:28 a.m. to receive legal advice from General Counsel on specific legal matters.

The Boards exited Executive Session at 10:48 a.m.

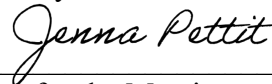
No action was taken during the Executive Session.

Upon a motion duly made by Director Voit and seconded by Director Partridge, and, upon vote, unanimously carried, the Boards approved the termination of CliftonLarsonAllen LLP's contracts across all service lines as of January 31, 2024, and the engagement of Pinnacle Consulting Group, Inc. as District Manager, Accountant, Finance Director, and Project Manager.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 10:50 a.m.

Respectfully submitted,



Secretary for the Meeting

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MINUTES OF A CONTINUED MEETING OF
THE BOARDS OF DIRECTORS OF THE
HORIZON METROPOLITAN DISTRICT NOS. 1 AND 3-10 (THE
“DISTRICTS”)
HELD
DECEMBER 6, 2023

A continued meeting of the Boards of Directors (referred to hereafter as the “Boards”) of the Districts was convened on Wednesday, December 6, 2023, at 9:00 a.m. via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

David Crowder, Jr., President
Karen Voit, Vice President
Jason Rutt, Secretary

Director Lisa Garcia, Treasurer, was absent and excused.

Also, In Attendance Were:

Shauna D’Amato, Nic Carlson, Kaitlin Frey, Margaret Henderson and Terri Boroviak; CliftonLarsonAllen LLP (“CLA”)
Alan Pogue, Esq. and Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
William Medellin; BrightView Landscape Services, Inc.
Jordan Honea, Peter Navik and Victoria Partridge; Members of the Public

ADMINISTRATIVE MATTERS

Quorum, Location of Meeting and Posting of Meeting Notice: The Boards excused the absence of Director Garcia and confirmed the quorum. The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts’ Boards meeting. The Boards determined that this meeting was to be conducted via Microsoft Teams, without any individuals (neither Districts’ representatives nor the general public) attending in person. The Boards further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the Districts’ boundaries were received.

Call to Order and Agenda: Director Crowder called the meeting to order at 9:30 a.m. The Boards reviewed the agenda for the meeting. Following review and discussion, upon a motion duly made by Director Crowder, seconded by Director Rutt and, upon vote, unanimously carried, the Boards approved the agenda, as amended to add an Executive Session item at the end of the meeting.

Disclosures of Potential Conflicts of Interest: The Boards discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential

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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 Boards' members prior to this meeting in accordance with statute. It was noted by Attorney Pogue that disclosures of potential conflicts of interest were filed with the Secretary of State for the Directors affiliated with the Developer, and no additional conflicts were disclosed at the meeting.

Public Comment: None.

CONSENT AGENDA

- **August 2, 2023 and November 1, 2023 Regular Meeting Minutes and November 1, 2023 Annual Meeting Minutes**

Upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the Boards approved the Consent Agenda items, as presented.

FINANCIAL MATTERS

Continued Public Hearings on the Proposed 2024 Budgets and Resolution to Adopt 2024 Budgets, Certification of Mill Levies, and Appropriate Sums of Money: The Boards continued the public hearings opened on November 1, 2023 at 10:12 a.m. Members of the public provided comments regarding concrete renovations. Discussion ensued regarding the engagement of a Civil Engineer to conduct assessments and evaluations of the District alleys. Following additional discussion, the Board directed staff to include information in the upcoming newsletter regarding resident usage of ice melt/salt.

Director Crowder closed the public hearings at 9:55 a.m.

Following discussion, upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the Boards approved the 2024 Budgets and adopted the Resolutions to Adopt 2024 Budgets, Certification of Mill Levies, and Appropriate Sums of Money, with 0.000 mills in the General Fund and 0.000 mills in the Debt Service Fund for District No. 1, 16.000 mills in the General Fund, 30.000 mills in the Debt Service Fund and 1.174 mills for Aurora Regional Improvements for District No. 3, 0.000 mills in the General Fund and 40.000 mills in the Debt Service Fund for District No. 4, and 0.000 mills in the General Funds and 0.000 mills in the Debt Service Funds for District Nos. 5, 6, 7, 8, 9 and 10, subject to adjustment to generate revenue target once final assessed valuations are received. Such final Resolutions will be attached to and incorporated into these minutes following receipt of final certification of assessed valuation.

2024 Fee Schedule (District No. 1): Ms. Henderson reviewed the 2024 fee schedule with the District No. 1 Board. Following review, upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the District No. 1 Board approved the 2024 fee schedule, as presented:

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\$84.00 per unit/per quarter for waste, \$75 per unit/per quarter for stormwater maintenance.

LEGAL MATTERS

First Amendment to Funding and Reimbursement Agreement for Operational Advances Between District No. 1 and LendLease Horizon Holdings, LLC, and in Connection Therewith, the Refunding of a Subordinate Note and Issuance of a New Subordinate Note: Mr. Pogue reviewed the amendment with the Boards. Following review, upon a motion duly made by Director Crowder, seconded by Director Voit and, upon vote, unanimously carried, the Boards approved the First Amendment to Funding and Reimbursement Agreement for Operational Advances between District No. 1 and LendLease Horizon Holdings, LLC, and in connection therewith, the refunding of a Subordinate Note and issuance of a New Subordinate Note, with an adjustment in the amount to \$2,000,000.

MANAGER MATTERS

Quality Site Assessment from BrightView Landscape Services, Inc.: Mr. Medellin reviewed the Quality Site Assessment with the Boards. No action was taken.

Establishment of Community Garden Committee and Construction of Community Garden:

Proposal for Pergola Construction from Churchich Recreation: Ms. D'Amato reviewed the proposal with the Boards. Following review and discussion, upon a motion duly made by Director Voit, seconded by Director Crowder and, upon vote, unanimously carried, the Boards approved the proposal for pergola construction from Churchich Recreation in an amount not to exceed \$50,000.00. It was noted that the District will pay for this expense with capital funds and the developer will reimburse the District.

Proposal for Stormwater Maintenance and Inspection Services from S.A. MIRO, Inc.: Ms. D'Amato reviewed the proposal with the Boards. Following review and discussion, upon a motion duly made by Director Rutt, seconded by Director Voit and, upon vote, unanimously carried, the Boards approved the proposal for stormwater maintenance and inspection services from S.A. MIRO, Inc., as presented.

Proposals for 2024 Landscape and Snow Removal Services from Designsapes Colorado and BrightView Landscape Services, Inc.: Ms. D'Amato reviewed the proposals with the Boards. Following review and discussion, upon a motion duly made by Director Rutt, seconded by Director Voit and, upon vote, unanimously carried, the Boards approved the proposal for 2024 landscape and snow removal services from BrightView Landscape Services, Inc.

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CliftonLarsonAllen LLP Master Services Agreements and Statement(s) of Work for 2024: Ms. D’Amato reviewed the agreements and Statement(s) of Work with the Boards. Following review and discussion, upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the Boards approved the CliftonLarsonAllen LLP Master Services Agreements and Statement(s) of Work for 2024, as presented.

2024 Insurance Renewals: Ms. D’Amato reviewed the insurance renewal information for the Boards. Upon a motion duly made by Director Crowder, seconded by Director Voit and, upon vote, unanimously carried, the Boards approved the 2024 insurance renewals.

Worker’s Compensation Insurance for 2024 (District Nos. 1 and 3): Ms. D’Amato reviewed the renewals of Worker’s Compensation insurance for the Boards of District Nos. 1 and 3-10. Upon a motion duly made by Director Voit, seconded by Director Rutt and, upon vote, unanimously carried, the Boards approved worker’s compensation insurance for 2024 for District Nos. 1, 3, 4, 5, 6, 7, 8, 9 and 10.

Covenant Enforcement and Community Management:

Design Review Process and Examples of Design Review Request Form and Violation Letter: Ms. Frey reviewed the design review process with the Boards.

**DIRECTOR
MATTERS**

Newsletters, Programming and Engagement: The Boards discussed newsletters, programming and engagement.

OTHER BUSINESS

Pursuant to Section 24-6-402(4)(b), C.R.S., the Boards entered into Executive Session at 10:28 a.m. to receive legal advice from General Counsel on specific legal matters.

The Boards exited Executive Session at 10:48 a.m.

No action was taken during the Executive Session.

Upon a motion duly made by Director Voit and seconded by Director Crowder and, upon vote, unanimously carried, the Boards approved the termination of CliftonLarsonAllen LLP’s contracts across all service lines as of January 31, 2024, and the engagement of Pinnacle Consulting Group, Inc. as District Manager, Accountant, Finance Director, and Project Manager.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director Crowder adjourned the meeting at 10:50 a.m.

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Respectfully submitted,

Jenna Pettit

Secretary for the Meeting