

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
BRAMMING FARM METROPOLITAN DISTRICT NO. 1 (THE
“DISTRICT”)
HELD
JUNE 15, 2022

A regular meeting of the Board of Directors of the Bramming Farm Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on Wednesday, June 15, 2022, at 10:30 a.m., via video and telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Brandon Robinson

Also, In Attendance Were:
Paula Williams, Esq. and Kate Olson, Esq.; McGeady Becher P.C.
Cathy Hamilton; Simmons & Wheeler, P.C.

DISCLOSURE 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 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. It was noted by Attorney Williams that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum was confirmed.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made and seconded by Director Robinson, and upon vote unanimously carried, the Board determined to conduct the meeting via video and telephone conference. 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 District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by and seconded by Director Robinson, and

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upon vote unanimously carried, the Board approved the Agenda, as presented.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by and seconded by Director Robinson, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District's website.

Minutes of November 17, 2021 Special Meeting: The Board reviewed the Minutes of the November 17, 2021 Special Meeting. Following review and discussion, upon motion duly made and seconded by Director Robinson, and upon vote unanimously carried, the Board approved the Minutes, as presented.

Public Comment: There were no public comments.

Results of the May 3, 2022 Regular Director Election: Ms. Williams reviewed the results of the May 3, 2022 Director Election, noting that it was canceled due to there being no more candidates than available seats, and Director Robinson was elected by acclamation to serve a 1-year term until 2023.

Filing of Oath of Director: Ms. Williams confirmed the Oath of Director was filed with the applicable entities per statute.

Board Resignations: The Board acknowledged the resignation of Directors Richard A. Frank and Daniel E. Frank, effective May 20, 2022 and the resignation of Director Stephen A. Prokopiak, effective May 24, 2022.

Board Vacancies: The Board discussed the pending vacancies, noting that there was no interest by eligible electors to serve on the board at this time.

Appointment of Officers: Following discussion, upon motion duly made and seconded by Director Robinson, and upon vote unanimously carried, the following slate of officers were appointed for the District:

President/Treasurer: Brandon Robinson
Secretary: Jessie Stamper

District Website: Ms. Williams advised the Board that the District website is active. No further action was taken.

FINANCIAL MATTERS

Payment of Claims: Ms. Hamilton reviewed the payment of claims in the amount of \$72,143.81 for ratification. Following discussion, upon motion

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duly made and seconded by Director Robinson, and upon vote the Board ratified the payment of claims in the amount of \$72,143.81.

Unaudited Financial Statements and Cash Position: Ms. Hamilton reviewed the unaudited financial statements and cash position for the period ending March 31, 2022 with the Board. Following discussion, upon motion duly made and seconded by Director Robinson, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position as presented.

2021 Audit: Ms. Hamilton reviewed the 2021 Audit with the Board. Following discussion, upon motion duly made and seconded by Director Robinson, and upon vote unanimously carried, the Board approved the 2021 Audit, subject to final legal review, and authorized execution of the Representations Letter.

Contribution by District to Bramming Farm Homeowners Association, Inc. ("HOA") 2022 Budget in the amount of \$12,114.00: Following discussion, upon motion duly made and seconded by Director Robinson, and upon vote unanimously carried, the Board acknowledged the District's contribution to the 2022 HOA Budget in the amount of \$12,114.00.

Preparation of 2023 Budget: Following discussion, upon motion duly made by and seconded by Director Robinson, and upon vote unanimously carried, the Board ratified the appointment of the District Accountant to prepare the District's 2023 Budget.

LEGAL MATTERS

There were no legal matters to discuss.

CAPITAL IMPROVEMENTS

Director Robinson discussed that the Bramming Farm Homeowners Association, Inc. is currently accepting bids for public improvement work and discussed the possibility of District involvement in contributing toward some of the costs. No further action was taken.

OTHER BUSINESS

There were no other matters to discuss.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

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By *Jessie Stamper*
Secretary for the Meeting