

# RECORD OF PROCEEDINGS

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## MINUTES OF REGULAR MEETINGS OF THE BOARDS OF DIRECTORS OF THE SERENITY RIDGE METROPOLITAN DISTRICT NOS. 1 AND 2 HELD JUNE 16, 2022

Regular meetings of the Boards of Directors (the “Boards”) of the Serenity Ridge Metropolitan Districts Nos. 1 and 2 (hereinafter referred to as “District No. 1” and “District No. 2” respectively, and collectively the “Districts”) was duly held on Thursday, the 16th day of June, 2022, at 10:00 A.M via conference call. The meetings were open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Daniel Frank  
Marc Cooper  
Fernando Dias

The absence of Director R. Frank was excused.

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)  
Paula Williams, Esq.; McGeady Becher P.C. (at the physical location)

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Boards discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. Attorney Williams noted that quorums were present and requested members of the Boards disclose any potential conflicts of interest with regard to any matters scheduled for discussion at the meetings, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams reported 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

Agenda: Mr. Solin reviewed with the Boards the proposed agenda for the Districts’ Regular Meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the agenda for the Districts’ Regular Meetings was approved, as amended and the absence of Director Richard Frank was excused.

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**Approval of Meeting Location:** The Boards discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Board meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Boards determined to conduct the Districts' meetings via conference call. The Boards further noted that notice of the time, date and conference bridge information was duly posted and that they have not received any objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the Districts' boundaries.

**Appointment of Interim Acting President:** The Board discussed an appointment of Interim Acting President.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board appointed Director D. Frank as Interim Acting President.

**October 29, 2021 Special Meeting Minutes:** The Boards reviewed the Minutes of the October 29, 2021 Special Meetings.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Boards approved the Minutes of the October 29, 2021 Special Meetings, as presented.

**Results of the May 3, 2022 Election:** Mr. Solin advised the Board that the May 3, 2022 regular director election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. It was noted that Directors Cooper, D. Frank and R. Frank were each deemed elected to 3-year terms ending in May, 2025.

**Appointments of Officers for District No. 1:** The Boards discussed the appointment of officers.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the following officers were appointed for District No. 1:

President	Richard Frank
Treasurer/Assistant Secretary	Daniel Frank
Secretary	David Solin
Assistant Secretary	Marc Cooper

**Appointments of Officers for District No. 2:** The Boards discussed the appointment of officers.

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Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the following officers were appointed for District No. 2:

President	Richard Frank
Treasurer/Assistant Secretary	Daniel Frank
Secretary	David Solin
Assistant Secretary	Marc Cooper
Assistant Secretary	Fernando Dias

**District Website:** Mr. Solin updated the Boards on the status of the District website.

**2022 Special District Association’s Annual Conference:** The Boards considered authorizing interested Board Members to attend the 2022 Special District Association’s Annual Conference in Keystone on September 13, 14 and 15, 2022.

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board authorized interested Board Members to attend the 2022 Special District Association’s Annual Conference in Keystone on September 13, 14 and 15, 2022.

**PUBLIC COMMENT** There were no public comments.

**FINANCIAL MATTERS**

**Ratification of Claims (District No. 1):** The Board of District No. 1 considered ratifying the approval of the payment of claims for the periods ending as follows:

	Period Ending Oct. 31, 2021	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022
General Fund	\$ 5,727.48	\$ 7,616.46	\$ 8,036.20	\$ 1,571.40
Debt Service Fund	-0-	-0-	-0-	-0-
Capital Projects Fund	-0-	-0-	\$ 91,753.36	-0-
<b>Total</b>	<b>\$ 5,727.48</b>	<b>\$ 7,616.46</b>	<b>\$ 99,789.56</b>	<b>\$ 1,571.40</b>

	Period Ending Feb. 28, 2022	Period Ending Mar. 31 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General Fund	\$ 2,369.44	\$ 3,194.83	\$ 4,412.26	\$ 3,794.77
Debt Service Fund	-0-	-0-	-0-	-0-
Capital Projects Fund	-0-	-0-	-0-	-0-
<b>Total</b>	<b>\$ 2,369.44</b>	<b>\$ 3,194.83</b>	<b>\$ 4,412.26</b>	<b>\$ 3,794.77</b>

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board of District No. 1 ratified approval of the payment of claims, as presented.

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**Unaudited Financial Statements for District No. 1:** The Board for District No. 1 discussed the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

Following discussion, upon motion duly made by Director Cooper, seconded by Director D. Frank and, upon vote, unanimously carried, the Board for District No. 1 accepted the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

**Unaudited Financial Statements for District No. 2:** The Board for District No. 2 discussed the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

Following discussion, upon motion duly made by Director Cooper, seconded by Director R. Frank and, upon vote, unanimously carried, the Board for District No. 2 accepted the District's unaudited financial statements for the period ending March 31, 2022 and Schedules of Cash Position for the period ending March 31, 2022.

**2021 Application for Exemption from Audit (District No. 1):** The Board of District No. 1 discussed the execution of the Application for Exemption from Audit for 2021.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board ratified approval of the of the execution of the Application for Exemption from Audit for 2021.

**2021 Audit (District No. 2):** The Board discussed the Engagement of Morain Bakarich, CPA's to perform the 2021 Audit in an amount not to exceed \$6,500 for District No. 2.

Following discussion, upon motion duly made by Director Dias, seconded by Director Cooper and, upon vote, unanimously carried, the Board ratified the approval of the Engagement of Morain Bakarich, CPA's to perform the 2021 Audit, in an amount not to exceed \$6,500 for District No. 2.

**Status of the 2021 Audit for District No. 2:** The Board discussed the status of the 2021 Audit for District No. 2.

Following discussion, upon motion duly made by Director Dias, seconded by Director Cooper and, upon vote, unanimously carried, the Board authorized Mr. Beck to file a request for an extension of time to file the 2021 Audit with the State Auditor's office.

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**OPERATION AND  
MAINTENANCE  
MATTERS/CAPITAL  
PROJECT  
MATTERS**

There were no operation and maintenance matters to discuss at this time.

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**LEGAL MATTERS**

**Serenity Ridge Homeowners Association District Tracts:** Attorney Williams discussed with the Board for District No. 1 communications with the Counsel for the Serenity Ridge Homeowners Association, related to maintenance of certain District tracts.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Cooper and, upon vote, unanimously carried, the Board appointed a committee of Director Dias and Director D. Frank to have discussions with Attorney Williams and the Homeowners Association counsel regarding maintenance of tracts.

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**OTHER BUSINESS**

There was no other business to discuss.

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**ADJOURNMENT**

There being no further business to come before the Boards at this time, upon motion duly made and seconded by, upon vote, unanimously carried, the meetings were adjourned.

Respectfully submitted,

By 

Secretary for the Meeting