

GRANBY RANCH METROPOLITAN DISTRICT

Regular Board Meeting Minutes

Meeting Date: Thursday August 08, 2024

Meeting Time: 6:04pm to 7:43pm

Meeting Location: Online video conference site as follows: <https://www.gotomeet.me/Wolfersberger>

I. Roll Call (6:04pm)

A special meeting of the Board of Directors of the Granby Ranch Metropolitan District (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Matt Girard	President	Present
Stefan Haberer	Treasurer	Present
Natascha O' Flaherty		Present
Jason Bearden	Secretary	Present
Tom Young		Present

Also, in attendance was District Manager Charles Wolfersberger (Wolfersberger, LLC); general counsel for the District, Alan Pogue (Icenogle, Sever & Pogue, PC); special counsel for the District, Dean Batchelder (Burg Simpson Eldridge Hersh Jardine, PC) and Bill O' Connell (Wells, Anderson & Race, LLC); attorneys from law firm Husch Blackwell LLP (David Richardson and Katie Jenner); and the following residents/homeowners: Greg Miller and Micah Hildenbrand.

II. Administrative Matters

- a) Call to order: The meeting was called to order by Director Girard. Director Girard also stated the meeting will be recorded and posted on the District's website.
- b) Declaration of quorum: Director Girard noted five of five directors were present at the commencement of the meeting and quorum is met for this meeting.
- c) Review director qualifications and present disclosures of potential conflicts of interest: All Directors confirmed their qualifications to serve on the Board. The Board reviewed the agenda for the meeting, following which four of five directors disclosed conflicts of interest with the business to be discussed and conducted at the meeting.

Director O' Flaherty stated the following: "On February 28, 2022, GRCO LLC and GR Terra, LLC, filed a lawsuit against myself and Glenn O' Flaherty to enforce an alleged [trail] easement. The court issued a detailed 17-page order. Plaintiffs are now pursuing an appeal of the district court's ruling. This is separate from the GRMD litigation matters. I do not perceive this as a conflict and I have no pecuniary interest in these dealings. I am disclosing this out of an abundance of caution and am able to participate in a fair and impartial manner in these discussions today."

- d) Meeting protocol & logistics of public comment: Director Girard briefly reviewed and discussed the protocol & logistics for public comments during this meeting, which will be considered and allowed for each and every agenda item.
- e) Review and consider July 01, 2024 meeting minutes: The Board reviewed and discussed the July 01, 2024 board meeting minutes. Director Girard motioned to approve the minutes as presented. Director Haberer seconded the motion and the Board voted 4-0 to approve the motion. Director O' Flaherty abstained because she did not attend that meeting.
- f) Unscheduled public comments: None

III. Financial and Other Administrative Matters

- a) Review and ratify contractor invoices: The Board reviewed the schedule of contractor invoices submitted for payment since the last meeting – 10 invoices totaling \$48,048.35. Director Girard motioned to approve payment of all invoices. Director Young seconded the motion and the Board voted 5-0 to approve the motion.
- b) Review and consider July 31, 2023 financial reports: The District Manager reviewed and discussed with the Board the District's July 31, 2023 financial reports.
- c) 2023 financial statement audit – status update: The District Manager reported that he expects the District's auditors will complete their audit of the District's 2023 financial statements within the next couple of weeks. The District was approved by the State to extend the deadline to September 30th to file the District's 2023 audited financial statements.

IV. Legal Matters

- a) LPA litigation update: Mr. Batchelder provided a brief update regarding the current status of the LPA litigation.
- b) Executive session regarding LPA litigation: The Board noted there was no need to hold executive session regarding the LPA litigation.
- c) Capital facility fee (CFF) litigation update: Mr. O' Connell provided a brief update regarding the current status of the CFF litigation.
- d) Executive Session – Capital Facility Fee Litigation: The Board noted there was no need to hold executive session regarding the CFF litigation.
- e) Executive Session – District's Borrowing Authority: At 6:37pm, Director Girard motioned to convene the meeting to executive session per C.R.S. 24-6-402(4)(b) to receive legal advice from general counsel with respect to potential November ballot language regarding previously authorized multiple-year fiscal obligations. Director Bearden seconded the motion and the Board voted 5-0 to approve the motion.

In addition to all directors, the following individuals also attended the executive session: Mr. Wolfersberger and Mr. Pogue.


Director Bearden left the meeting at 7:26pm.

At 7:38pm, Director Girard motioned to close the executive session. Director Haberer seconded the motion and the Board voted 4-0 to approve the motion.

- f) Post executive session discussion & potential action items: Director Girard reported that the Board is considering whether to refer a ballot issue to the District's voters in November, which would be on a future meeting agenda for discussion and possible action by the Board. Director Girard motioned to (1) direct the District Manager to notify Grand County that the District is considering submitting a ballot issue on the County's November ballot and (2) authorize the Board president to enter into an intergovernmental agreement with the County to perform all election functions, on the condition a ballot measure is approved by the Board, related to submitting a ballot issue to the District voters for consideration. Director Young seconded the motion and the Board voted 4-0 to approve the motion.

V. Adjournment (7:43pm)

There being no further business to come before the Board, and upon motion duly made by Director Girard, seconded by Director Haberer and unanimously carried, the meeting was adjourned. The next board meeting is scheduled for Monday August 26, 2024, at 6:00pm online at: <https://www.gotomeet.me/Wolfersberger>

Signed by:	
	8/28/2024
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Secretary Jason Bearden	Date