

Granby Ranch Metropolitan District Special Board Meeting Agenda (Monday August 26, 2024)

Directors	Office	Term Expiration
Matt Girard	President	May 2025 (Elected)
Natascha O'Flaherty		May 2025 (Elected)
Stefan Haberer	Treasurer	May 2027 (Elected)
Jason Bearden	Secretary	May 2027 (Appointed)
Tom Young		May 2025 (Appointed)

Meeting Start Time: 6:00pm

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

I. Administrative Items:

- A. Call To order
- B. Declaration of quorum
- C. Director qualifications / disclosure matters
- D. Meeting protocol and logistics
- E. Review and consider August 08, 2024 board meeting minutes [**Exhibit 01**]
- F. Unscheduled public comments (limited to 3 minutes/each)

II. Election Matters:

- A. Review and consider resolution to reduce the District's borrowing authority [**Exhibit 02**]

III. Adjournment

The next board meeting is scheduled for Monday November 18, 2024 at 6:00pm to be held online at the following location: <https://www.gotomeet.me/Wolfersberger>

EXHIBIT 01

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>

Secretary

Date

EXHIBIT 02

ELECTION RESOLUTION FOR NOVEMBER 2024 ELECTION
REGARDING MULTIPLE TABOR BALLOT ISSUES

GRANBY RANCH METROPOLITAN DISTRICT
RESOLUTION NO. 2024-__

WHEREAS, on November 04, 2003, the eligible electors of Granby Ranch Metropolitan District ("District") authorized the District to issue up to \$160,000,000 in debt, in multiple forms, and to increase taxes to repay such debt; and

WHEREAS, on November 02, 2004, the eligible electors of the District authorized the District to issue up to \$48,000,000 in debt, in multiple forms, and to increase taxes to repay such debt; and

WHEREAS, as of the date of this Resolution, the District's remaining authorized and unissued debt is approximately \$170,186,000; and

WHEREAS, the Board of Directors of the District has determined and hereby declares that it is in the best interest of the District and its constituents that the District ask its eligible electors to rescind all previously authorized debt, regardless of form, with the exception of the authority to refund existing debt obligations; and

WHEREAS, the Board hereby determines that the question of rescinding existing voter approved debt authority, regardless of form and with the exception of refunding authority, should be presented to the District's eligible electors at an election, in accordance with State statute and the Colorado Constitution.

NOW, THEREFORE, be it resolved by the Board of Directors of Granby Ranch Metropolitan District in the Town of Granby, County of Grand, State of Colorado that:

1. A TABOR election will be held on November 05, 2024, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with State statute and the Colorado Constitution. The ballot title for the one issue shall be in substantially the form shown on Exhibit A attached hereto and incorporated herein by this reference.

2. The District will enter into an intergovernmental agreement with Grand County concerning the coordination of the election with Grand County. The Designated Election Official (DEO) is authorized to enter into such agreement on behalf of the District.

3. The Board of Directors hereby designates Charles Wolfersberger as the DEO of the District, who is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution, State statute, the Colorado Constitution, and other applicable laws. The Election shall be conducted in accordance with State statute, the Colorado Constitution, and other applicable laws. Among other matters, the DEO shall coordinate the election with Grand County and direct that all other appropriate actions be accomplished.

4. Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue election concerning the form or content of the ballot title shall be commenced by petition filed with the

proper court within five days after the title of the ballot issue is set.

5. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

6. Any and all actions previously taken by the DEO or any other persons acting on the DEO's behalf pursuant to State statute, the Colorado Constitution, and other applicable laws, are hereby ratified and confirmed.

7. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

8. The provisions of this Resolution shall take effect immediately.

GRANBY RANCH METROPOLITAN DISTRICT

By:

Matt Girard, President

ATTEST:

By: _____

EXHIBIT A

Ballot Title

NOTICE OF ELECTION TO DECREASE DEBT AND TAXING AUTHORITY

Ballot Language

Ballot Issue 1A (Repeal Unused Debt Authorization)

SHALL ALL AUTHORIZED AND UNISSUED DEBT AUTHORIZATION GRANTED BY THE VOTERS IN ALL PRIOR ELECTIONS TO GRANBY RANCH METROPOLITAN DISTRICT, WITH THE EXCEPTION OF ALL AUTHORIZATION TO REFUND EXISTING DEBT, BE FOREVER REPEALED AND RESCINDED EFFECTIVE IMMEDIATELY?