

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF SOUTH VILLAGE METROPOLITAN DISTRICTS NOS. 1-2

HELD
August 29, 2022

The Boards of Directors of the South Village Metropolitan Districts Nos. 1-2 held a regular meeting, open to the public, via Zoom at 5:00 p.m. on Monday, August 29, 2022.

ATTENDANCE:

Directors in Attendance:

Robert Quinette, Vice President
Michael Blumenthal, Treasurer/Secretary

Also, in Attendance Were:

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.
Kammy Tinney, Jason Woolard, Shannon Randazzo, Amanda Castle, Kirsten Starman, Nicole Wing, and Wendy McFarland;
Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 5:19 p.m. by Ms. Tinney, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the South Village Metropolitan District No. 1, with concurrence by South Village Metropolitan District Nos. 2.

CONFLICT OF
INTEREST DISCLOSURE

Mr. Pogue 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 Boards were requested to disclose any potential conflicts of interest regarding 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 Mr. Pogue that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

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if there is a need for a Board meeting prior to the November 28, 2022, scheduled Board meeting.

LEGAL ITEMS

Update on Condemnation Proceedings for Offsite Improvements: Mr. Pogue reported that City Council met a couple of weeks prior to this Board meeting and that City Council is waiting for additional information to approve the offsite improvements. Mr. Pogue stated appraisals will be submitted and if there is no response, then they will submit what they have to City Council for eminent domain condemnation.

DISTRICT MANAGER ITEMS

Manager's Report: Ms. Tinney introduced the Pinnacle Consulting Group, Inc. team to the Boards and stated that there has been an exchange of files from legal. Ms. Tinney reviewed the Pinnacle Consulting Group, Inc. team members District activity with the Boards.

CAPITAL INFRASTRUCTURE ITEMS

Update on Capital Project Bid Process. Discuss Project Administration Services: Director Quinette stated a contractor has not been selected and will put the public improvements out to bid. Ms. Starman reviewed project administrative services with the Boards and answered questions. Ms. Starman requested an update regarding the estimated expenses for public improvements for inclusion in the 2023 capital fund budget. Mr. Woolard stated that as improvements are completed in the year 2023 there will need to be more clarity on the assets of operations and maintenance.

OTHER ITEMS

Developer Update: Director Quinette reported there are current contracts with an apartment developer and various commercial entities. Director Quinette stated he is hoping to break ground and to start construction by Spring 2023. The Boards explained and discussed the District's finances and reimbursements.

EXECUTIVE SESSION

No executive session was held.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Quinette, and seconded by Director Blumenthal, the meeting was adjourned 5:38 p.m.

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Respectfully submitted,



Nicole Wing

Recording Secretary for the Meeting