

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF  
DIRECTORS OF

SABELL METROPOLITAN DISTRICT

Held: Tuesday, July 25, 2023, at 9:30 a.m.

*This meeting was held via teleconference.*

**Attendance**

The Special Meeting of the Board of Directors (the “Board”) of the Sabell Metropolitan District, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance:

Matthew Gayda Cavanaugh  
Julie Pero  
Guillaume Pouchot

Director Hauptman was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Gigi Pangindian, Clifton Larson Allen, LLP, District Accountant; and Scott Bristol, Stillwater Community Management.

**Call to Order**

It was noted that a quorum of the Board was present and the meeting was called to order.

**Conflict of Interest  
Disclosures**

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

**Approval of Agenda** Ms. Murphy presented the Board with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda.

**Consider Appointment of Officers** The Board engaged in discussion regarding the appointment of officers. Following discussion, upon a motion duly made and seconded, the Board unanimously appointed Director Cavanaugh as President, Director Hauptman as Treasurer, Director Pouchot as Assistant Secretary, and Director Pero as Secretary.

**Public Comment** None.

**Consent Agenda** Ms. Murphy reviewed the items on the consent agenda with the Board. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and/or adopted:

- Minutes from October 19, 2022 Regular Meeting;
- Independent Contractor Agreement with Environmental Landworks Company Inc. for 2022-2023 Snow Removal Services;
- Amended and Restated Access Easement and Maintenance Agreement (Snow Removal) with Ridge Road Capital Investments, LLC;
- Special Districts Preparation Scope of Work and Payroll Services Scope of Work with CliftonLarsonAllen LLP;
- 2022 Annual Report; and
- Engagement Letter with Watson Coon Ryan, LLC to prepare 2022 Audit.

## **Financial Matters**

**Consider Acceptance of Unaudited Financials** Ms. Pangindian presented the Board with the Schedule of Cash Position dated December 31, 2022 and updated as of July 18, 2023. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Schedule of Cash Position.

**Consider Approval of Claims Payables** Ms. Pangindian presented to the Board the claims payable from October 1, 2022 through July 18, 2023 in the total amount of \$93,443.14.

Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the claims.

Consider Acceptance of  
2022 Audit

Ms. Pangindian presented the 2022 audit to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the audit subject to legal comments and a clean auditor opinion.

Other Financial Matters

Following discussion, upon a motion duly made and seconded, the Board determined to add Director Pero as a Bill.com approver. Mr. Bristol noted that he is also able to review invoices in Bill.com.

### **Management Updates**

Other Management  
Updates

Mr. Bristol engaged in discussion with the board regarding a plant warranty walk throughout the community that occurred in the Spring. Another walk is scheduled for July 31<sup>st</sup> to review the replacements with the developer. Mr. Bristol noted there are homeowners who might be interested in establishing a Social Committee and asked this to be added to the next agenda.

### **Legal Matters**

Discuss Collection  
Services and Proposals  
and Consider  
Engagement of Special  
Counsel

Ms. Murphy presented the proposals to the Board. Ms. Murphy noted that Winzenburg is providing covenant enforcement services to the community. Following discussion, upon a motion duly made and second, the Board unanimously approved the engagement of Winzenburg.

Conduct Public Hearing  
on Inclusion and  
Consider Adoption of  
Resolution and Order for  
Inclusion of Property  
owned by Wadsworth  
Capital X LLC

The public hearing was opened on the Petition for Inclusion of Property (Inclusion Area #3). Ms. Murphy noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Inclusion of Property (Inclusion Area #3) with the Board. Ms. Murphy noted this property would be responsible for paying the same property taxes and fees as the other properties within the District. Following

discussion, upon a motion duly made and seconded, the Board determined to grant the petition and adopt the resolution.

**Other Business**

Discuss Scheduling Town Hall Meeting Required by SB23-110      The Board engaged in discussion regarding the Town Hall Meeting required by SB23-110. The Board determined to hold the Town Hall meeting before the 2024 budget meeting.

**Adjournment**

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

*Julie Pero*  
Julie Pero (Oct 29, 2023 11:25 MDT)  
Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 25th day of October, 2023.