

MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF SADDLER RIDGE METROPOLITAN DISTRICT  
Held: Wednesday, September 21, 2022, at 6pm via teleconference

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Jake Pault, Dave Seidl, and Susan Pault. Kenji Matsuda and Will Edgington were absent. All directors' absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were: Angela Elliott and Cathy Baldwin, Teleos Management Group, District Manager; Heather L. Hartung, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Krista Koenig, Marchetti & Weaver, LLC, District Accountant; Beth Kelsey, Liberty Savings Bank ("LSB").

Call to Order/Declaration of Quorum

Mr. Pault noted that a quorum of the Board was present and the meeting was called to order at 6:02pm.

Director Disclosures

Ms. Hartung advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Hartung 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. Hartung 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. Upon a motion duly made by Mr. Pault and seconded by Mr. Seidl, the Board approved the absences.

Director Matters

The agenda is to be amended to consider the proposal from Element Engineering for services. Upon a motion duly made by Mr. Seidl and seconded by Mr. Pault, the Board approved the agenda as amended.

Public Comment

None.

Consent Agenda

The Board was presented with the consent agenda items. Upon a motion duly made by Mr. Seidl and seconded by Ms. Pault, the Board unanimously took the following actions:

- a. Approved Minutes from July 20, 2022 meeting
- b. Approved Minutes from August 12, 2022 meeting
- c. Approved Pond Irrigation Repairs
- d. Approved Signage Application Process/Form

- e. Ratified Short Form Independent Contractor Agreement with Hired Gun Weed and Pest Control
- f. Ratified Second Amendment to Guidelines Regarding Repairs to Structures or Improvements
- g. Ratified Letter to Town of Severance

Financial Matters

Payables/Financials

Ms. Koenig presented the payables, dated July 25 through August 22, 2022, to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the payables.

Ms. Koenig presented the August 31, 2022, unaudited financial statements to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the unaudited financial statements.

Discuss Sewer Tap Fees and System Development Fees

Board discussed an increase to sewer tap fees to \$7,500. To be addressed in November budget meeting. No increase in system development fees.

2023 Budget Discussion

Board members shared information regarding estimated expenses for 2023 for the benefit of Ms. Koenig and Marchetti & Weaver.

Legal Matters

Discuss 2023 Meeting Dates

Meeting dates were not decided on. Months of meetings will be March, June, September and November. Ms. Paul will send emails to consultants to determine dates of the 2023 meetings.

Review Proposals for Covenant Enforcement Special Counsel

Reviewed proposals regarding covenant control special counsel. Tabled until November meeting.

Discuss Ownership and Maintenance of E-One Pumps

Discussion of ownership and maintenance of E-One Pumps. Board discussed maintenance plan on annual basis. Cost for one-time annual inspection for the pumps is \$1,250. Upon a motion duly made by Mr. Seidl and seconded by Mr. Paul, the Board approved the proposal and directed General Counsel to draft an Independent Contractor Agreement for the services.

Discuss Denied Claim for Pond Repairs

The insurance claim submitted by the District for pond repairs was denied.

Discuss Status of Collection Matters

Discussion regarding status of collection matters.

Discuss Increased Insurance Coverage for Pond Liner, Rip-Rap Rock and Aerators at a cost of \$300

Board requested information from insurance agency regarding what the additional coverage for \$300 includes.

Discuss proposal from Element Engineering

Board reviewed the proposal. Upon a motion duly made by Mr. Seidl and seconded by Mr. Pault, the Board approved the proposals and directed General Counsel to draft an Independent Contractor Agreement.

Management Matters

Teleos Management Report

Ms. Baldwin presented the Teleos Management Report to the Board. Violations may be reported by any homeowner to management. Photos should be included showing the violation.

Insurance Agent - Recommendation to move to T. Charles Wilson

Following discussion, upon a motion duly made by Mr. Seidl and seconded by Mr. Pault, the Board unanimously approved the recommendation to change insurance agents.

Trail Repairs and Maintenance

Discussion of potential trail repairs and maintenance.

Other Business

Reserve Study in 2023

Discussed and no action at this time.

Adjourn

There being no further business to come before the Board, and upon motion duly made, seconded, and unanimously carried, the meeting was adjourned at 7:44pm.

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

DocuSigned by:

*Kenji Matsuda*

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Secretary

The foregoing minutes were approved on the 11/30 day of \_\_\_\_\_, 2022.