

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
VENTANA METROPOLITAN DISTRICT
HELD FEBRUARY 24, 2025**

A Special Meeting of the Board of Directors (the “Board”) of the Ventana Metropolitan District (the “District”) was convened on Monday, February 24, 2025, at 6:00 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:

Eric Farrar
Christina Sparks
Mick Schuhmacher
Heather Farrar

Following discussion, upon motion made by Director Sparks, seconded by Director H. Farrar and, upon vote, unanimously carried, the absence of Director Laurencelle was excused.

Also Present:

Dominique Devaney; Public Alliance, LLC, District Manager

Tate Crosby; White Bear, Ankele, Tanaka, & Waldron, District General Counsel

Karis Clark; The Management Trust, Clubhouse Manager

LaMont Harris, Clifton Larson Allen, District Accountant

**ADMINISTRATIVE
MATTERS**

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Ms. Devaney noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to 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 the statute. Attorney Crosby noted that Disclosure Statements have been filed for all directors. No additional conflicts were disclosed.

Agenda: Ms. Devaney distributed, for the Board's review and approval, a proposed agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Sparks, seconded by Director H. Farrar and, upon vote, unanimously carried, the agenda was approved.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

The Board considered the following actions:

- Approved Minutes from January 27, 2025 Regular Meeting and Annual Meeting.

Following discussion, upon motion duly made by Director H. Farrar, seconded by Director Sparks and, upon vote, unanimously carried, the Board approved the Consent Agenda as presented.

FINANCIAL MATTERS

Cash Position Schedule and Property Tax Reconciliation: Mr. Harris presented the Board with the cash position statement in the amount of \$1,306,691.83 dated February 20, 2025. She further reviewed the Property Tax Reconciliation with the Board.

Following discussion, upon motion duly made by Director E. Farrar, seconded by Director Sparks and, upon vote, unanimously carried, the Board accepted the schedule of cash position, dated February 20, 2025 and the Property Tax Reconciliation.

Claims: Mr. Harris presented the Board with claims in the amount of \$55,416.63 for the period dated January 1, 2024 through February 20, 2025.

Following discussion, upon a motion duly made by Director Sparks, seconded by Director H. Farrar and, upon vote unanimously carried, the Board ratified and approved the claims as presented.

ColoTrust Account: The Board deferred discussion at this time.

Clubhouse Management Hours: The Board deferred discussion until the March 17, 2025 meeting.

Other Financial Matters: There were no other financial matters.

LEGAL MATTERS

Ventana Community Covenants: The Board entered into discussion regarding the limitations of the existing covenant agreement. Legal counsel is currently reviewing the relevant documents in coordination with Altitude Community Law to assess

RECORD OF PROCEEDINGS

enforcement authority. It noted that Resolutions containing updated information resulting from the 2024 legislative session will be forthcoming.

Other Legal Matters: There were no other legal matters.

MANAGEMENT MATTERS

Manager's Report: Ms. Devaney reviewed the Manager's Report with the Board.

Proposal from Sports & Fitness Commercial Exercise Equipment for Preventative Maintenance: The Board reviewed a proposal from Sports & Fitness Commercial Exercise Equipment for preventative maintenance on workout equipment.

Following discussion, upon motion duly made by Director H. Farrar, seconded by Director Sparks and, upon vote, unanimously carried, the Board approved the proposal from Sports & Fitness Commercial Exercise Equipment for preventative maintenance on workout equipment, in the amount of \$370.

Status of Insurance Claim for Clubhouse Roof: The Board entered into discussion regarding the status of the insurance claim for the Clubhouse roof. It was noted final approval from the insurance company is pending and will be presented for work approval at the next meeting.

Recreation Center: No action was taken at this time.

Status of Insurance Claim for Filter Room: The Board entered into discussion regarding the status of the insurance claim for the Filter Room explosion. It was noted that relevant information has been conveyed to CSD Pool. Due to the complexity of the pool pumps, the matter has been referred for further investigation.

Status of Approval from the City of Fountain of Continued Development: The Board entered into discussion regarding the status of approval from the City of Fountain of continued development. It was noted that there has been no progress on the matter.

Events Schedule: Ms. Devaney reviewed with the Board the Events Schedule.

Following discussion, upon motion duly made by Director H. Farrar, seconded by Director Sparks and, upon vote, unanimously carried, the Board approved the Events Schedule.

End of Year Letter to Homeowners: Ms. Devaney reported to the Board the End of Year Letter to Homeowners has been cancelled, and a new letter will be sent out in June with an updated fee schedule.

RECORD OF PROCEEDINGS

Other District Management Matters: There were no other District management matters.

EXECUTIVE SESSION

Executive Session: Pursuant to Section 24-6-402(4), C.R.S., upon motion duly made by Director E. Farrar, seconded by Director H. Farrar and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 8:40 p.m. for the purpose of receiving legal advice as it relates to potential litigation claims.

Pursuant to Section 24-6-402(2)(d.5) (II)(B), C.R.S., no record will be kept of the remaining portion of this executive session that, in the opinion of the Board's Attorney, constitute privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

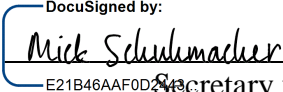
OTHER BUSINESS

There was no other business.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting

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