

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

RAINDANCE METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, July 21, 2022 at 10:30 a.m.

This meeting was held via teleconference.

Attendance

The joint special meeting of the Boards of Directors of Raindance Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind, President (District Nos. 1-4)
Justin Donahoo, Secretary/Treasurer (District Nos. 1-4)
Austin Lind, Assistant Secretary (District Nos. 1, 2 & 4))
Ryan Scallon, Assistant Secretary (District No. 1 & 3)
Kris Kazian, Assistant Secretary (District No. 3)
Nate Kvamme, Assistant Secretary (District No. 2)
Garrett Scallon, Assistant Secretary (District No. 2)
Alan MacGregor, Assistant Secretary (District No. 3)

Also present were William P. Ankele, Jr., Esq., and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Lara Wynn, Gary Kerr, Water Valley Land Company; ; Hannah Barker, Steve Southard, Baylie Weiss, Advance HOA Management; and Shannon Fuller, Haynie & Company.

Call to Order/Declaration
of Quorum

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

Conflict of Interest
Disclosures

Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear White Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White inquired into whether members of the Boards 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 Boards to act.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, adopted and ratified:

- March 24, 2022 Joint Meeting Minutes
- Temporary Easement Agreement between Eagle Crossing Development, INC., Raindance Metropolitan District No. 1, and Poudre Tech Metropolitan District (Temporary Trail Easement)
- Temporary Easement Agreement between Frye Farms Investments, LLC, Raindance Metropolitan District No. 1, and Poudre Tech Metropolitan District (Temporary Trail Easement)
- Temporary Easement Agreement between Eagle Crossing Development, Inc., Raindance Metropolitan District No. 1, and Poudre Tech Metropolitan District (Bridge Landing and Concrete Trails)
- Lease Agreement between Raindance Aquatic Investments, LLC (Golf Course and Hoedown Hill)
- Independent Contractor Agreement between Pelican Lakes, LLC and Raindance Metropolitan District No. 1 for Golf Course Management and Operations Services
- Ground Lease Agreement between Vertical Bridge Towers, LLC and Raindance Metropolitan District No. 1 (Overflow

- Parking)
- Independent Contractor Agreement between Ranger Engineering, LLC and Raindance Metropolitan District No. 1 for Cost Certification Services
- Independent Contractor Agreement between Randy Schwalm and Raindance Metropolitan District No. 1 for Farming Services
- 2021 Audit Exemption (District No. 4)

Manager/Operation Items

Manager’s Report	Mr. Southard reported that all farm tract irrigation has been installed, and they are working on continued pressure issues.
Raindance River Resort Report	Mr. Southard reported that registration at the resort is the highest of any prior year, which was expected, but there have been no capacity issues.
Capital Improvements Update	Director Garrett Scallon reported that parks are being planned for completion, and landscaping in New Liberty is getting ready to be installed.
Other	None.

Legal Matters

Consider Adoption of Resolution re Acceptance of District Eligible Costs Incurred by Raindance Aquatic Investments, LLC (Golf Course Soft Costs #1)	Mr. White presented the Resolution regarding Acceptance of District Eligible Costs Incurred by Raindance Aquatic Investments, LLC (Golf Course Soft Costs #1) to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.
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Financial Matters

Consider Approval of Payables/Financials	None.
2021 Audit Presentation (District Nos. 1-3) and Consider Approval of 2021 Audits (District Nos. 1-3)	Ms. Fuller presented the 2021 Audits to the Boards of District Nos. 1-3, and reported that clean opinions are expected to be issued. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1-3 unanimously approved the audits, subject to receipt of clean opinions from Haynie & Company.
Other Business	Next Regular Meeting – October 19, 2022

Adjourn

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

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



[Justin Dofiahoo \(Oct 19, 2022 17:04 MDT\)](#)

Secretary for the Meeting Districts

The foregoing minutes were approved on the 19th day of October, 2022.