

## RECORD OF PROCEEDINGS

### MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF THE JOHNSTOWN VILLAGE METROPOLITAN DISTRICT NOS. 3 & 4 (the “Districts”)

Held: Friday, December 3, 2021 at 12:00 a.m. via Teleconference

The meeting was held via teleconference.

#### ATTENDANCE

The joint special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Robert Quinette, President  
Harvey Deutsch, Secretary/Treasurer  
Michael Blumenthal, Assistant Secretary

Also in attendance was Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, General Counsel.

#### Director 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 Ankele 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 Board. 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.

#### APPROVAL OF AGENDA

The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as presented.

#### PUBLIC COMMENT

None.

CONSENT AGENDA

Mr. White reviewed the items on the consent agenda with the Board(s). Mr. White advised the Board(s) 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, ratified and adopted:

- Consider Approval of Minutes from October 22, 2020 Special Meeting
- Consider Adoption of 2022 Annual Administrative Resolution
- Consider Ratification of 2020 Annual Report
- Consider Approval of Audit Exemptions

INSURANCE MATTERS

Consider Approval of Property and Liability Schedule and Limits

The Boards reviewed the 2022 Property and Liability Schedule and Limits and reviewed the property schedule. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the insurance renewals.

Review Property Schedule

LEGAL MATTERS

Consider Approval of Resolution Calling May 3, 2022 Election

The Boards reviewed the Resolution Calling May 3, 2022 Election. Following discussion, upon motion duly made and seconded, the Board unanimously adopted the Resolution.

Discuss District Website Requirements Setup NLT January 1, 2023 and Consider Approval of Proposal for Website Creation Services

Mr. White presented a memorandum regarding legislation requiring establishment of a website by January 1, 2023. Following discussion, the Boards deferred action until 2022.

Consider Approval of Independent Contractor Agreement with Centennial Consulting Group for Accounting Services (District No. 3)

Mr. White presented an Independent Contractor Agreement with Centennial Consulting Group to the Board of District No. 3 for accounting services. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement with Centennial Consulting Group.

Consider Approval of District Debt Limit Allocation Agreement IGA among Johnstown

Mr. White presented to the Boards a proposed agreement among Johnstown Village Metropolitan District Nos. 1-4 allocating the debt limit under the Districts' service plan among the Districts. Following discussion, upon a motion duly made and seconded, the Boards approved

Village Metropolitan  
District Nos. 1-4

the agreement, subject to approval by District Nos. 1-2. Legal counsel will make a request to District Nos. 1-2 for approval.

Discussion re  
Reimbursement  
Agreement with LGI  
Homes – Colorado, LLC

The Board of District No. 4 regarding a reimbursement agreement with LGI Homes – Colorado, LLC who is acquiring all the property in District No. 4 in December, 2021. No action was taken.

### FINANCIAL MATTERS

Public Hearings on  
Amended 2021 Budgets  
and Consider Adoption of  
Resolution Amending  
2021 Budgets

Not Needed

Public Hearings on 2022  
Budgets (District Nos. 3  
& 4)

Director Quinette opened the public hearing on the proposed 2021 Budget. Mr. White noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of  
Resolutions Approving  
2022 Budgets

Mr. White reviewed the 2022 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 10.000 mills for the General Operating fund, 50.000 mills for the Contractual Obligation fund.

Mr. White reviewed the 2022 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 0.00 mills.

### OTHER BUSINESS

None

### ADJOURNMENT

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

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

The foregoing minutes were approved on the 3rd day of December, 2021.

Johnstown Village Metropolitan District No. 3

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Secretary for the Meeting

The foregoing minutes were approved on the 3rd day of December, 2021.

Johnstown Village Metropolitan District No. 4

*Michael Blumenthal*  
Michael Blumenthal (Feb 7, 2022 12:49 MST)

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Secretary for the Meeting