

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

RAINDANCE METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, December 4, 2024, at 10:30 a.m.

*This meeting was held via teleconference and at 1625 Pelican
Lakes Point, Suite 201, Windsor, Colorado 80550.*

Attendance

The joint regular meeting of the Boards of Directors of the Raindance Metropolitan District Nos. 1-3 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. 1-3)
Justin Donahoo, Secretary/Treasurer (District Nos. 1-3)
Austin Lind, Assistant Secretary (District Nos. 1 & 2)
Garrett Scallon, Assistant Secretary (District No. 2)
Barry McGuinness, Assistant Secretary (District No. 2)
Alan MacGregor, Assistant Secretary (District No. 3)
Cindy Beemer, Assistant Secretary (District No. 3)
Ryan Scallon, Assistant Secretary (District Nos. 1 & 3)

Also present were Zachary P. White, Esq., Darah D. Fuller, Esq. White Bear Ankele Tanaka & Waldron, Attorneys at Law (District Counsel); Gary Kerr, Lara Wynn, Water Valley Companies (District General Manager); Steve Southard, Melissa Ehrlich, Hannah Barker, Advance HOA (District Manager); Andrea Weaver, Advance HOA (District Accountant)

Call to Order/Declaration of
Quorum

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.

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, accepted, and ratified:

- Minutes from the October 17, 2024, Joint Regular Meeting
- Proposals for Renewal of General Liability Schedule and Limits
- Bind Coverage
- Renewal of Special District Association of Colorado Membership
- Payment of Agency Fees
- Exclusion from Workers' Compensation Coverage with Colorado Special Districts Property
- Liability Pool

Operations Matters

General District None.
Operations

Raindance River Resort / None.
WaterDance Operations

Water System Operations None.

Legal Matters

Consider Approval of Second Amendment to Independent Contractor Agreement with Advance HOA for Accounting and Management Services Mr. White reviewed the Second Amendment to Independent Contractor Agreement with Advance HOA for Accounting and Management Services with the Board. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Second Amendment to Independent Contractor Agreement with Advance HOA for Accounting and Management Services.

Financial Matters

Consider Approval of Payables/Financials None.

Conduct Public Hearings on 2024 Budget Amendments and Consider Adoption of Resolutions Amending 2024 Budget – RainDance Metropolitan District No. 1 Director Lind opened the public hearing on the 2024 Budget Amendment. Mr. White noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the Resolution Amending the 2024 Budget with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution amending the Debt Service Fund to \$10,567,272.

Conduct Public Hearings on 2025 Budgets and Consider Adoption of Resolutions Adopting 2025 Budgets, Imposing Mill Levy, and Appropriating Fund – RainDance Metropolitan District No. 1 Director Lind opened the public hearing on the proposed 2025 Budget. Mr. Lind noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the 2025 Budget Resolution with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution adopting the 2025 Budget, appropriating funds therefore and certifying 39.000 mills for the General fund, 0.000 mills for the Debt Service fund, and 0.000 mills for the Contractual Obligation fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.

Conduct Public Hearings on 2024 Budget Amendments and Consider Adoption of No amendment was needed.

Resolutions Amending 2024
Budget – RainDance
Metropolitan District No. 2

Conduct Public Hearings on
2025 Budgets and Consider
Adoption of Resolutions
Adopting 2025 Budgets,
Imposing Mill Levy, and
Appropriating Fund –
RainDance Metropolitan
District No. 2

Director Lind opened the public hearing on the proposed 2025 Budget. Mr. Lind noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the 2025 Budget Resolution with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution adopting the 2025 Budget, appropriating funds therefore and certifying 15.954 mills for the General fund, 29.645 mills for the Debt Service fund, and 0.000 mills for the Contractual Obligation fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.

Conduct Public Hearings on
2024 Budget Amendments
and Consider Adoption of
Resolutions Amending 2024
Budget – RainDance
Metropolitan District No. 3

No amendment was needed.

Conduct Public Hearings on
2025 Budgets and Consider
Adoption of Resolutions
Adopting 2025 Budgets,
Imposing Mill Levy, and
Appropriating Fund –
RainDance Metropolitan
District No. 3

Director Lind opened the public hearing on the proposed 2025 Budget. Mr. Lind noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Kerr reviewed the 2025 Budget Resolution with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution adopting the 2025 Budget, appropriating funds therefore and certifying 15.954 mills for the General fund, 0.000 mills for the Debt Service fund, and 29.645 mills for the Contractual Obligation fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.

Other Business

None.

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 Donahoo (May 22, 2025 15:40 MDT)

Secretary for the Meeting Districts

The foregoing minutes were approved on the 13th day of March 2025.