

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

RAINDANCE METROPOLITAN DISTRICT NOS. 1-4

Held: Monday, March 24, 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. 1-4)
Ryan Scallon, Assistant Secretary (District No. 1 & 3)
Kris Kazian, Assistant Secretary (District No. 3)
Ryan Bach, Assistant Secretary (District No. 1)

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; Gigi Pangindian, CliftonLarsonAllen; and Hannah Barker, Scott Southard, Judy Smeltzer and Melissa Ehrlich, Advance HOA Management

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:

- November 29, 2021 Joint Meeting Minutes
- Acceptance of Conveyance of Tracts

Manager/Operation Items

Manager's Report No report.

Raindance River Resort Report No report.

Legal Matters

Consider Approval of Resolution Adopting Rules and Regulations for Raindance Metropolitan District Nos. 1-4 Mr. White presented the Resolution Adopting Rules and Regulations for Raindance Metropolitan District Nos. 1-4 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Discussion and Consider Approval of Request for Reservation of Park Mr. White Discussed the Approval of Request for Reservation of the Park with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the reservation request.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (Golf Course #2) from Raindance Aquatic Investments, LLC

Mr. White presented the Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (Golf Course #2) from Raindance Aquatic Investments, LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (Labue Farm Trail) from Raindance Development LLC

Mr. White presented the Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (Labue Farm Trail) from Raindance Development LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Financial Matters

Conduct Public Hearing on 2021 Budget Amendments and Consider Adoption of Resolutions Amending 2021 Budget

Director Martin Lind opened the public hearing on the 2021 Budget Amendments. 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.

Mr. Kerr reviewed the Resolution Amending the 2021 Budget with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$4,470,000.

Mr. Kerr reviewed the Resolution Amending the 2021 Budget with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the resolution amending the General Fund to \$58,296.

Mr. Kerr reviewed the Resolution Amending the 2021 Budget with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution amending the General Fund to \$54,040 and the Capital Projects Fund to \$37.

Mr. Kerr reviewed the Resolution Amending the 2021 Budget with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously


adopted the resolution amending the General Fund to \$15,446.

Consider Approval of None.
Payables/Financials

Other Business Next Regular Meeting – July 21 , 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 Donahoo (Aug 2, 2022 16:55 MDT)

Secretary for the Meeting Districts

The foregoing minutes were approved on the 21st day of July, 2022.