

MINUTES OF A JOINT REGULAR MEETING OF THE  
BOARDS OF DIRECTORS

OF THE

NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT  
NOS. 1 & 2

Held: October 19, 2023, at 10:00 A.M. *via Zoom*

**ATTENDANCE**

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Lloyd Land  
Vern Burke  
Triston Land-Clow  
Shane Olson

Also present were: Jennifer Gruber Tanaka, Esq., and Erin K. Stutz, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Diane Wheeler and Gavan Archibald, Simmons & Wheeler, District Accountant.

**ADMINISTRATIVE  
MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and  
Confirmation of Director  
Qualifications

Ms. Tanaka noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures  
of Potential or Existing  
Conflicts of Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with 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. Ms. Tanaka noted that a quorum was present and 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the North Land Industrial Metropolitan District Nos. 1 and 2, collectively.

Excusal of Absence The Boards noted the absence of Mr. Brandt. Upon motion of Mr. Olson, seconded by Mr. Land-Clow, the Boards unanimously excused his absence.

Approval of Agenda Ms. Tanaka presented the Boards with the proposed agenda for the meeting. Upon motion of Mr. Olson, seconded by Mr. Land-Clow, the Boards approved the agenda as amended to remove item 4.a. of the Agenda.

**PUBLIC COMMENT** None.

**CONSENT AGENDA** The Boards were presented with the consent agenda items. Upon motion of Mr. Olson, seconded by Mr. Burke, with the abstention of Mr. Land, the Boards took the following actions:

- a. Approved the Minutes from the December 12, 2022, Joint Special Meeting
- b. Ratified the Payment of Claims (January 18, 2023-October 3, 2023 (\$43,920.79)
- c. Accepted the Unaudited Financial Statements as of June 30, 2023
- d. Approved the Engagement of Auditor for 2023 Audit
- e. Adopted Resolution No. 2023-10-01: Joint 2024 Annual Administrative Resolution
- f. Approved the Proposal with Heatherly Creative for Website Maintenance in 2024
- g. Ratified the Funding, Acquisition and Reimbursement Agreement with Lloyd Land, dated October 12, 2023

**FINANCIAL MATTERS**

Public Hearings on 2023 Budgets and Adoption of Resolution No. 2022-10-03 (District No. 1) and Resolution No. 2022-10-04 (District No. 2): Adopting Budget, Imposing Mill Levy and Appropriating Funds M. Tanaka opened the public hearings on the 2024 budgets. Ms. Tanaka noted that notices of the public hearings were provided in accordance with Colorado law and noted that no objections were received prior to the hearings. Ms. Wheeler reviewed the proposed budgets with the Boards. There being no public comment, the public hearings were closed.

After review and discussion, and upon motion of Mr. Burke, seconded by Mr. Olson, the Boards unanimously approved the budgets and adopted Resolution No. 2022-10-02 (District No. 1) and Resolution No. 2022-10-03 (District No. 2): Adopting Budget, Imposing Mill Levy and Appropriating Funds.

**LEGAL MATTERS**

None.

Public Hearing on Exclusion of Property from District No. 2 (Lot 5, North Land Planned Unit Development, Third Filing, Amendment No. 1) and Adoption of Resolution No. 2023-10-04 (District No. 2): Resolution and Order for Exclusion of Property (Lot 5, North Land Planned Unit Development, Third Filing, Amendment No. 1)

Ms. Tanaka opened the public hearing on the proposed exclusion from District No. 2. Ms. Tanaka reported that notice of the public hearing was published in accordance with Colorado law and no written objections were received prior to the hearing. There being no public comment, the public hearing was closed.

Upon motion of Mr. Olson, seconded by Mr. Burke, the Board of District No. 2 approved the exclusion and adopted Resolution No. 2023-10-04: Resolution and Order for Exclusion of Property (Lot 5, North Land Planned Unit Development, Third Filing, Amendment No. 1).

Adoption of Resolution No. 2023-10-05: Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (District No. 1) (Third Filing, Phase 2 Utilities)

Ms. Tanaka presented the Board with Resolution No. 2023-10-05: Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (Third Filing, Phase 2 Utilities) to the Board of District No. 1. Ms. Tanaka noted that the engineer’s certification of costs and the accountant’s certification of costs certify \$252,206.20 to Land 5 Investments LLC and \$1,006,000.34 to Lloyd Land for a total eligible reimbursement amount of \$1,268,206.54.

Upon motion of Mr. Land-Clow, seconded by Mr. Olson, with the abstention of Mr. Land, the Board of District No. 1 approved the exclusion and adopted Resolution No. 2023-10-05: Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (District No. 1) (Third Filing, Phase 2 Utilities).

**OTHER BUSINESS**

Next Joint Regular Meeting

The next joint regular meeting is scheduled for July 18, 2024, at 10:00 A.M.

**ADJOURNMENT**

There being no further business to come before the Boards, upon motion, second and unanimous vote, the meeting was adjourned.

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



Shane C. Olson (Jul 30, 2024 15:23 MDT)

Secretary for the Districts