

RECORD OF PROCEEDINGS

MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS

OF THE

SOJOURN AT IDLEWILD METROPOLITAN DISTRICT

Held: Monday, June 27, 2022, at 11:30 a.m., via an online meeting at <https://us02web.zoom.us/j/85161466147?pwd=dEsrQjh2ZGVXa1E0TTcrRTJFYmMrQT09> and via telephone conference at Dial-In: 1-669-900-9128, Meeting ID: 851 6146 6147, Passcode: 029624.

Attendance:

An organizational meeting of the Board of Directors of Sojourn at Idlewild Metropolitan District was called and held as shown in accordance with the statutes of the State of Colorado.

The following Directors were present:

Paul T. Malone
Aaron C. Tiley
Natalie L. Satt
John Clayton Iman
Lorena Sederberg

Also present were: Jennifer L. Ivey and Alicia J. Corley, Icenogle Seaver Pogue, P.C.; and David Solin; Special District Management Services, Inc.

Call to Order/Declaration of
Quorum:

Director Malone, noting the presence of a quorum, called to order the organizational meeting of the Board of Directors (the “Board”) of the Sojourn at Idlewild Metropolitan District (the “District”) at approximately 11:31 a.m.

Directors Matters/Disclosure
Matters:

Ms. Corley advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

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Director Paul T. Malone disclosed his ownership interests of property located in the district and association with HDC 398 Ski Idlewild Road, LLLP; HDC 398 Ski Idlewild Road GP, LLC; and Highlands Development Company, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Aaron C. Tiley disclosed his association with MPC Colorado. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Natalie L. Satt disclosed her ownership interests of property located in the district and association with Highland Development Company, LLC. This disclosure is associated with approval of items on the agenda that may affect her interests.

Director John Clayton Iman disclosed his ownership interests of property located in the district and association with HDC 398 Ski Idlewild Road GP, LLC and Highland Development Company, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Lorena Sederberg disclosed her ownership interests of property located in the district and association with Highland Development Company, LLC; and HDC 398 Ski Idlewild Road, LLLP. This disclosure is associated with approval of items on the agenda that may affect her interests.

Ms. Corley advised that written disclosures of these interests had been filed with the Secretary of State and the Board at least seventy-two hours prior to the meeting.

Approval of/Additions To/
Deletions From the Agenda:

After review and discussion, and upon motion by Director Satt, second by Director Malone and unanimous vote, the Board of Directors approved the agenda as presented.

Public Comment:

None.

Organizational Items -

Annual Resolution, Election
of Officers and Regular
Meeting Date/Location:

Ms. Corley presented to and reviewed with the Board a resolution, prepared annually to handle the District's ongoing operation and business. After review and discussion, upon

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motion by Director Satt, second by Director Malone, and unanimous vote, the Board of Directors approved the resolution including the election of the following officers to the Board of Directors and regular meeting date/location:

President/Chairman: Paul T. Malone
Secretary: Aaron C. Tiley
Treasurer: Natalie L. Satt
Assistant Secretary: Lorena Sederberg
Assistant Secretary: John Clayton Iman

Meeting date: November 7, 2022 at 8:30 a.m. via online meeting.

Indemnification Resolution: Ms. Corley presented to and reviewed with the Board the Indemnification Resolution. Following discussion and upon motion by Director Malone, second by Director Satt and unanimous vote, the Board of Directors approved the Indemnification Resolution.

Insurance Coverage/Bonds: Ms. Corley presented to and reviewed with the Board the resolution approving entering into an Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool and related quotes for insurance coverage and bonds. Following discussion and upon motion by Director Satt, second by Director Malone and unanimous vote, the Board of Directors approved the resolution and to enter into the Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool, to bind insurance coverage including public officials' liability, general liability, directors and officers liability, workers' compensation coverage, and Directors and Treasurer's Bonds, and approved the Agency Services Agreement with TCW Risk Management.

Resolution Designating an Official Custodian for the Colorado Open Records Act: Ms. Corley presented to and reviewed with the Board a Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S. and proposed rules to be adopted by the Official Custodian. Following discussion and upon motion by Director Malone, second by Director Satt and unanimous vote, the Board of Directors adopted and approved the Resolution.

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Official Custodian
Adoption of Rules
Related to Requests for
Inspection of Public
Records Pursuant to
Colorado Open Records
Act:

The Official Custodian adopted the Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S.

Creation of District
Website:

Ms. Corley presented to and reviewed with the Board the legislation requiring website compliance. Following discussion and upon motion by Director Satt, second by Director Malone and unanimous vote, the Board of Directors authorized district management to establish a District website through the Statewide Internet Portal Authority.

Consider Engagement of
Consultants:

After discussion and review, upon the motion of Director Tiley and second of Director Satt the Board of Directors voted unanimously to engage Icenogle Seaver Pogue, P.C. as general legal counsel to the District and Special District Management Services, Inc. as management and accountant to the District. The Board deferred action on engagement of bond counsel, engineer, and underwriter.

Legal Matters -

Advance and
Reimbursement Agreement
(Operations & Maintenance
Expenses):

Ms. Corley presented to and reviewed with the Board the Advance and Reimbursement Agreement (Operations & Maintenance Expenses). Following discussion and upon motion by Director Tiley, second by Director Satt and unanimous vote, the Board of Directors approved the Advance and Reimbursement Agreement (Operations & Maintenance Expenses) with a maximum advance amount of \$50,000.

Advance and
Reimbursement and
Facilities Acquisition
Agreement (Capital
Expenses):

Ms. Corley presented to and reviewed with the Board the Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses). Following discussion and upon motion by Director Satt, second by Director Tiley and unanimous vote, the Board of Directors approved the Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses).

Service Plan
Intergovernmental

Ms. Corley presented to and reviewed with the Board the Service Plan Intergovernmental Agreement with the Town of

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Agreement with the Town of Winter Park:

Winter Park. Following discussion and upon motion by Director Sederberg, second by Director Satt and unanimous vote, the Board of Directors approved the Service Plan Intergovernmental Agreement with the Town of Winter Park

Letter to Developer to Comply with Service Plan Notice Requirements:

Ms. Corley presented to and reviewed with the Board the letter to the developer to comply with service plan notice requirements. Following discussion and upon motion by Director Satt, second by Director Malone and unanimous vote, the Board of Directors approved the letter to the developer to comply with service plan notice requirements.

Other:

None.

Financial Matters -

Public Hearing on Proposed 2022 Budget:

Upon motion by Director Tiley, second by Director Malone and unanimous vote, the Board of Directors opened a public hearing on the proposed 2022 budget consistent with published notice. There appearing no member of the public wishing to speak on the budget, upon motion by Director Tiley, second by Director Malone and unanimous vote, the Board of Directors closed the public hearing.

Resolution Approving Proposed 2022 Budget and Appropriate Sums of Money:

Mr. Solin reviewed with the Board the proposed 2022 budget and Ms. Corley presented to the Board of Directors a Resolution for approval and adoption of the 2022 budget, appropriating funds therefore. After review and discussion, upon motion by Director Tiley, second by Director Malone and unanimous vote, the Board of Directors approved the resolution adopting the 2022 budget and appropriating the funds to the approved.

Consider/Ratify Approval of Obtaining:

Federal Identification Number/Colorado State Tax Exemption Number/PDPA Number:

Mr. Solin reported on the status of the Federal Tax Identification Number, Colorado State Tax Exemption Number, and PDPA Number for the District. After discussion and review, upon the motion of Director Malone and second of Director Satt the Board of Directors voted unanimously to authorize Mr. Solin to submit the necessary paperwork to obtain a Federal Tax Identification Number, Colorado State Tax Exemption Number, and PDPA Number for the District.

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Establishment of the Bank Account and authorization of signers:

Mr. Solin discussed with the Board of Directors which bank the District would use for its accounts. At the recommendation of Mr. Solin, the Board of Directors directed the bank account be opened with First Bank. All of the current board members will be signers on the account. The District will require two signers for checks at this time.

Other:

None.

Other Business:

None.

Adjourn:

There being no further business to come before the Board, upon motion of Director Satt, second of Director Sederberg and unanimous vote, the meeting was adjourned at 12:11 p.m.



Secretary of the Meeting