

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SOJOURN AT IDLEWILD METROPOLITAN DISTRICT (THE “DISTRICT”) HELD FEBRUARY 6, 2025

A special meeting of the Board of Directors of the Sojourn at Idlewild Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, February 6, 2025, at 8:30 a.m., and held via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Paul Malone, President
John Clayton Iman, Treasurer

Also, In Attendance Were:

David Solin and Diana Garcia; Special District Management Services, Inc.

Jennifer L. Ivey, Esq.; Icenogle Seaver Pogue, P.C.

PUBLIC COMMENT

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Ivey that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors at least seventy-two hours prior to the meeting, and no additional conflicts were disclosed at the meeting. The Board of Directors reviewed the agenda for the meeting, following which each director confirmed the contents of written disclosures previously made, if any, stating the fact and summary nature of any matters, as required by Colorado law, to permit official action to be taken at the meeting. Additionally, the Board of Directors determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Mr. Solin confirmed the presence of a quorum and that notice of the time, date and location/manner of the meeting was duly posted.

RECORD OF PROCEEDINGS

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the Agenda.

Appointment of Officers: The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible electors, Jason Morris, Stephanie Ashauer, and Damien Fatur were nominated to serve on the Board.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board appointed Jason Morris, Stephanie Ashauer, and Damien Fatur to fill the vacancies on the Board.

Appointment of Officers: Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the following slate of officers were appointed for the District:

President:	Paul Malone
Treasurer:	Clayton Iman
Secretary:	David Solin
Assistant Secretary:	Jason Morris
Assistant Secretary:	Stephanie Ashauer
Assistant Secretary:	Damien Fatur

Minutes of the November 4, 2024 Annual Meeting Minutes and November 4, 2024 Regular Meeting Minutes: The Board reviewed the Minutes of the November 4, 2024 Annual Meeting Minutes and November 4, 2024 Regular Meeting Minutes.

Following review and discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the Minutes.

LEGAL MATTERS

Declaration of Covenants, Conditions and Restrictions of Sojourn at Idlewild: The Board reviewed the Declaration of Covenants, Conditions and Restrictions of Sojourn at Idlewild.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the Declaration of Covenants, Conditions and Restrictions of Sojourn at Idlewild.

RECORD OF PROCEEDINGS

First Amendment to 2025 Regular Special District Election Resolution to Set Ballot Issue Titles and Ballot Content: The Board reviewed the First Amendment to 2025 Regular Special District Election Resolution to Set Ballot Issue Titles and Ballot Content.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the First Amendment to 2025 Regular Special District Election Resolution to Set Ballot Issue Titles and Ballot Content.

2025 BOND ISSUANCE

Proceeding with 2025 Bond Issuance: The Board discussed proceeding with 2025 Bond Issuance.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved proceeding with 2025 Bond Issuance.

Engagement of Consultants:

Bond Counsel – Taft Law, LLC: The Board reviewed the engagement of Taft Law, LLC for Bond Counsel Services.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the engagement of Taft Law, LLC for Bond Counsel Services.

Underwriter – D.A. Davidson & Co.: The Board reviewed the engagement of D.A. Davidson & Co. for Underwriter Services.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the engagement of D.A. Davidson & Co. for Underwriter Services.

Financial Forecast – Causey Public Finance, LLC: The Board reviewed the engagement of Causey Public Finance, LLC for Financial Forecast Services.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the engagement of Causey Public Finance, LLC for Financial Forecast Services.

Market Study – Zonda Advisory: The Board reviewed the engagement of Meyers Research, LLC D.B.A Zonda Advisory for Market Study Services.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the

RECORD OF PROCEEDINGS

engagement of Meyers Research, LLC D.B.A Zonda Advisory for Market Study Services.

Appreciation Analysis – King & Associates Inc.: The Board reviewed the engagement of King & Associates Inc. for Appreciation Analysis Services.

Following discussion, upon motion duly made by Director Malone, seconded by Director Iman, and upon vote unanimously carried, the Board approved the engagement of King & Associates Inc. for Appreciation Analysis Services.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Malone, seconded by Director Iman and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting