

RECORD OF PROCEEDINGS

MINUTES OF THE CONSOLIDATED REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE FOUR MILE RANCH METROPOLITAN DISTRICT NOS. 2-4

Held: November 25, 2024 at 2:00 p.m. at 706 Wilcox Street, Castle Rock, Colorado and remotely via Zoom.

Call to Order

The consolidated regular meeting of the Board of Directors of the Four Mile Ranch Metropolitan District Nos. 2-4 was called and held as shown above. The following Director, having confirmed his qualification to serve on the Board, was in attendance:

Byron J. Elliott, President
Johnathan Sims, Vice President
Norah Lile, Treasurer
Thomas J. Lile, Secretary
Richard Day, Asst. Secretary

Also present: Joan Fritsche, Fritsche Law LLC; and Leslie Monroe, Accounting Associates, LLC.

Chairman Elliott noted that a quorum of the Board was present, verified that notice of the meeting was posted on the Districts' website and that the Directors had confirmed their qualification to serve, and therefore called the consolidated regular meeting of the Board of Directors of the Four Mile Ranch Metropolitan District Nos. 2-4 to order.

The Boards of Directors determined to hold consolidated meetings of the Districts and to prepare consolidated minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be action of all the Districts. Action taken by an individual District will be reflected in these minutes.

Disclosure Matters

Ms. Fritsche advised the Board that pursuant to Colorado law, certain disclosures by Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Director disclosed his/her potential conflicts of interest, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Chairman Elliott stated he is under contract to purchase real property within each of the Districts requiring the payment of a proportionate

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share of property taxes. He is also the managing member of 4 Mile Ranch DV Fund I LLC, a limited liability company that owns and is developing property within the Districts, and which may be entitled to reimbursement from the Districts.

Director Sims stated he is under contract to purchase real property within each of the Districts requiring the payment of a proportionate share of property taxes. He is also an officer of 4 Mile Ranch DV Fund I LLC, a limited liability company that owns and is developing property within the Districts, and which may be entitled to reimbursement from the Districts.

Director Norah Lile stated she is under contract to purchase real property within each of the Districts requiring the payment of a proportionate share of property taxes. She is also an officer of 4 Mile Ranch DV Fund I LLC, a limited liability company that owns and is developing property within the Districts, and which may be entitled to reimbursement from the Districts.

Director Thomas J. Lile stated he is under contract to purchase real property within each of the Districts requiring the payment of a proportionate share of property taxes. He is also an officer of 4 Mile Ranch DV Fund I LLC, a limited liability company that owns and is developing property within the Districts, and which may be entitled to reimbursement from the Districts.

Director Day stated he is under contract to purchase real property within each of the Districts requiring the payment of a proportionate share of property taxes and he is employed as the Four Mile Ranch Golf Course Manager.

Written Disclosures were filed with the Board and Secretary of State more than 72 hours prior to the meeting.

Public Comment

There was no public comment.

Meeting Minutes

The Minutes of the consolidated special meeting of the Board of Directors held on October 26, 2023 were reviewed. Upon a Motion duly made Chairman Elliott, seconded by Director Sims and unanimously carried, the Minutes were approved.

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- Financial Matters Ms. Monroe reviewed the Financial Reports and Claims Report. Upon a motion duly made by Chairman Elliott, seconded by Director Norah Lile and unanimously carried, the Board approved the Financial Reports through November 20, 2024 and payment of claims from October 1, 2023 through October 31, 2024 for each District.
- 2023 Exemptions from Audit Upon a motion duly made by Director Sims, seconded by Chairman Elliott and unanimously carried, the Board ratified the Districts' 2023 Audit Exemptions previously filed with the State Auditor's Office.
- 2024 Exemptions from Audit Upon a motion duly made by Director Sims, seconded by Chairman Elliott and unanimously carried, the Board authorized preparation and filing of the Districts' 2024 Exemptions from Audit with the State Auditor's Office by Ms. Monroe, after review and approval by the Board.
- 2025 Budget Hearing for District No. 2 Ms. Fritsche reported that the meeting had been published in the *Canon City Daily Record* as the District's public hearing on its proposed 2025 budget. Chairman Elliott opened the public hearing. There being no members of the public wishing to comment, Chairman Elliott closed the public hearing. Ms. Monroe reviewed the draft 2025 budget. Upon motion duly made by Chairman Elliott, seconded by Director Day and unanimously carried, the Board approved a resolution adopting the 2025 budget, as amended, certifying a General Fund mill levy of 15.000 mills, and appropriating funds as set forth in the Budget.
- 2025 Budget Hearing for District No. 3 Ms. Fritsche reported that the meeting had been published in the *Canon City Daily Record* as the District's public hearing on its proposed 2025 budget. Chairman Elliott opened the public hearing. There being no members of the public wishing to comment, Chairman Elliott closed the public hearing. Ms. Monroe reviewed the draft 2025 budget. Upon motion duly made by Director Sims, seconded by Chairman Elliott and unanimously carried, the Board approved a resolution adopting the 2025 budget, as amended, certifying a General Fund mill levy of 15.000 mills, and appropriating funds as set forth in the Budget.
- 2025 Budget Hearing for District No. 4 Ms. Fritsche reported that the meeting had been published in the *Canon City Daily Record* as the District's public hearing on its proposed 2025 budget. Chairman Elliott opened the public hearing. There being no members of the public wishing to comment, Chairman Elliott closed the public hearing. Ms. Monroe reviewed the draft 2025 budget. Upon motion duly made by Chairman Elliott, seconded by Director Sims and unanimously carried, the Board approved a resolution adopting the 2025

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budget, as amended, certifying a General Fund mill levy of 15.000 mills, and appropriating funds as set forth in the Budget.

Development Update Chairman Elliott discussed the status of development and future planning. A Rezoning/PDD Amendment was submitted to the City. A Planning Commission hearing is set for January, 2025.

Status of Property The Board and Ms. Fritsche discussed the timing for completing
Inclusions/Exclusions property inclusions and exclusions between District Nos. 2, 3 and 4.

Funding and The Board reviewed the Funding and Reimbursement Agreements by
Reimbursement and between District No. 2, District No. 3, and District No. 4 and 4 Mile
Agreements Ranch DV Fund I, LLC. Upon a Motion duly made by Chairman
Elliott, seconded by Director Sims and unanimously carried, the Board
approved the three Funding and Reimbursement Agreements related to
the payment of certain operations, administration, organizational and
capital costs incurred by the Districts.

Infrastructure The Board reviewed the Infrastructure Acquisition Agreements by and
Acquisition between District No. 2, District No. 3, and District No. 4 and 4 Mile
Agreements Ranch DV Fund I, LLC. Upon a Motion duly made by made by
Chairman Elliott, seconded by Director Sims and unanimously carried,
the Board approved the three Infrastructure Acquisition Agreements.

Consolidated 2025 Ms. Fritsche discussed a number of administrative matters with the
Annual Administrative Board, in accordance with Colorado laws.

Matters Resolution Ms. Fritsche reviewed the Districts' Consolidated Annual
Administrative Resolution for 2025 including the following provisions,
in addition to other administrative actions providing direction from the
Board:

The Board determined that each Director shall not receive compensation for services as Directors.

The Board determined to continue to use the *Canon City Daily Record* as the newspaper of general circulation within the boundaries of the Districts for legal publications.

The Board appointed Mandi Kirk with Fritsche Law as the "Designated Election Official" for any elections to be held during 2024 and any subsequent year.

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The Board designates the Board President as the Official Custodian of District Records.

The Board continued the engagement of Fritsche Law LLC to provide legal services and Accounting Associates, LLC to provide accounting services to the District.

Upon a motion duly made by Director Sims, seconded by Chairman Elliott and unanimously carried, the Board adopted the 2025 Consolidated Administrative Resolution.

Resolutions
Determining not to
Provide Workers'
Compensation
Insurance Coverage

The Colorado Department of Labor & Employment, Division of Workers' Compensation (the "Division"), has requested that the Boards annually adopt a formal resolution and file Form WC44 to acknowledge the Board's decision not to provide Workers' Compensation Insurance to its uncompensated elected officials. Upon a motion duly made by Director Sims, seconded by Chairman Elliott and unanimously carried, the Board adopted resolutions waiving Workers' Compensation coverage for the Directors for 2025.

May 6, 2025 Regular
Election

Upon a Motion duly made by Chairman Elliott, seconded by Director Sims and unanimously carried, the Board adopted a consolidated resolution calling the Districts' May 6, 2025 Regular Elections, appointing Mandi Kirk as the Designated Election Official and authorizing the Designated Election Official to take actions necessary to conduct the Elections, including cancelling the Elections, if possible.

Technology
Accessibility
Statements

Following review, upon a motion duly made by Director Sims, seconded by Chairman Elliott and unanimously carried, the Board adopted the Districts' Technology Accessibility Statements and directed Ms. Monroe to post them on the Districts' websites.

2024 Legislative
Update


Ms. Fritsche reviewed the 2024 Legislative Update with the Board.

2025 Meeting
Schedule

The Board determined to hold quarterly regular consolidated Board meetings in 2025 on January 27, April 28, July 28 and October 27, 2025 at 2:00 p.m.

Adjournment

There being no further business to come before the Board, the meeting was adjourned.


Thomas J Lile
Thomas J Lile (Mar 6, 2025 05:51 MST)
Secretary for the Meeting






2024-11-25 Reg Minutes

Final Audit Report

2025-03-06

Created:	2025-03-04
By:	Mandi Kirk (mandi@fritschelaw.com)
Status:	Signed
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"2024-11-25 Reg Minutes" History

-  Document created by Mandi Kirk (mandi@fritschelaw.com)
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-  Document emailed to Thomas J Lile (tj@4mileranch.co) for signature
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-  Email viewed by Thomas J Lile (tj@4mileranch.co)
2025-03-06 - 12:51:19 PM GMT
-  Document e-signed by Thomas J Lile (tj@4mileranch.co)
Signature Date: 2025-03-06 - 12:51:41 PM GMT - Time Source: server
-  Agreement completed.
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