

# RECORD OF PROCEEDINGS

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## MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARDS OF DIRECTORS OF TURION SOUTH METROPOLITAN DISTRICTS NOS. 1-10

HELD  
December 16, 2022

The Boards of Directors of the Turion South Metropolitan District Nos. 1–10, held an organizational meeting, open to the public, via MS Teams at 2:00 p.m. on Friday, December 16, 2022.

### ATTENDANCE

#### Directors in Attendance:

Robert Eck, Director

Brad Lenz, Director

Donald Guerra, Director

#### Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.

Andrew Kunkel, Tiffany Skoglund, Kirsten Starman, Tracie Kaminski, Bryan Newby, and Amanda Castle; Pinnacle Consulting Group, Inc.

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### COMBINED MEETING

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 Board of Directors of Turion South Metropolitan District No. 1 (“District No. 1”).

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### ADMINISTRATIVE ITEMS

Call to Order: The organizational meeting of the Boards of Directors (the “Boards”) of the Turion South Metropolitan District Nos. 1-10 (the “Districts”) was called to order at 2:04 p.m. by Mr. Kunkel, noting that a quorum was present.

Declaration of Quorum/Director Disclosure of any potential Conflicts of Interest: The Directors in attendance confirmed their qualifications to serve. Ms. Early 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 Boards were requested to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this

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meeting in accordance with statute. All Board members have entered into contracts to purchase taxable real property, located within each District, from Front Range Investment Holdings, LLC, the developer of Turion South and party to reimbursement agreements with District No. 1. Ms. Early noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

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APPROVAL OF  
AGENDA

Approval of Agenda: The Boards reviewed the agenda. Upon motion duly made by Director Lenz, seconded by Director Guerra and, upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as presented.

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MEETING NOTICE

Mr. Kunkel reported that the Notice of the Organizational Meeting of the Boards had been properly posted throughout the District at least 24 hours in advance of the meeting. The Notice also included the agenda items.

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PUBLIC COMMENT

There were no comments made by members of the public.

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ADMINISTRATIVE  
ITEMS CONT.

Election of Officers: Ms. Early discussed the Election of Officers with the Boards. Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to elect the current slate of Officers as listed below.

Robert Eck, President & Chairman  
Brad Lenz, Treasurer  
Don Guerra, Secretary

Discuss Governmental Immunity Memo: Ms. Early presented the Governmental Immunity Memo to the Boards and answered questions.

Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts: Ms. Early presented the Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts to the Boards and answered questions. Following review and discussion, and upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

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**RESOLVED** to approve the Resolution Providing for the Defense and Indemnification of Directors and Employees for each District, as presented.

Discuss Insurance Requirements (public officials' liability, general liability, directors and officers liability, and workers' compensation) and Consider Adoption of Resolution to obtain coverage through the Colorado Special Districts Property and Liability Pool: Mr. Kunkel discussed the Insurance Requirements (public officials' liability, general liability, directors and officers liability, and workers' compensation) with the Boards and requested approval from the Boards for Pinnacle Consulting Group, Inc. to obtain necessary insurance coverage of the Districts through Colorado Special Districts Property and Liability Pool. Following review and discussion, and upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve Pinnacle Consulting Group, Inc. to acquire insurance coverage of the Districts through Colorado Special Districts Property and Liability Pool.

Joining the Special District Association: Mr. Kunkel discussed joining the Special District Association with the Boards and answered questions. Following review and discussion, and upon motion duly made by Director Guerra, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Districts joining the Special District Association.

Districts' Website: Mr. Kunkel requested approval of the Districts' website, located at: <https://www.turionsouthmd.live/>, from the Boards. Following review and discussion, and upon motion duly made by Director Guerra, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Districts' website.

Engaging Pinnacle Consulting Group, Inc. as District Manager, Accountant, and Project Administrator for the Districts: Mr. Kunkel requested approval from the Boards to engage Pinnacle Consulting Group, Inc. as District Manager, Accountant, and Project Administrator for the Districts. Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director Guerra and, upon vote, unanimously carried, it was

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**RESOLVED** to approve engagement of Pinnacle Consulting Group, Inc. as District Manager, Accountant, and Project Administrator for the Districts.

Engaging Icenogle Seaver Pogue, P.C. as General Counsel for the Districts: Mr. Kunkel requested approval from the Boards to engage Icenogle Seaver Pogue, P.C. as General Counsel for the Districts. Following review and discussion, and upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the engagement of Icenogle Seaver Pogue, P.C. as General Counsel for the Districts.

Consent to Be Listed on Pinnacle Consulting Group, Inc. Website and Icenogle Seaver Pogue, P.C. Website: Mr. Kunkel requested approval from the Boards for the Districts to be listed the websites for Pinnacle Consulting Group, Inc. and Icenogle Seaver Pogue, P.C.. Following review and discussion, and upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Districts' listing on Pinnacle Consulting Group, Inc.'s website and Icenogle Seaver Pogue, P.C.'s website.

Ratification of Prior Actions: Ms. Early discussed certain actions performed by Pinnacle Consulting Group and Icenogle Seaver Pogue prior to the meeting and requested the Boards to approve such prior actions. Following review and discussion, and upon motion duly made by Director Guerra, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to ratify all prior actions performed by Pinnacle Consulting Group, Inc. and Icenogle Seaver Pogue, P.C. prior to the meeting.

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### FINANCIAL ITEMS

Execution of: (1) Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks: Ms. Kaminski discussed the (1) Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks with the Boards and answered questions. Following review and discussion, and upon motion duly

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made by Director Lenz, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to approve implementation and execution of: (1) Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks, as presented.

2022  
BUDGET  
HEARING

2022 Budget Hearing. Director Eck opened the 2022 Budget Hearing for the Districts to the public. Mr. Kunkel confirmed that notice of the hearing had been published in the *Loveland Reporter-Herald* on December 11, 2022, in accordance with state budget law. There being no public input, Director Eck closed the hearing. Ms. Kaminski reviewed the proposed 2022 Budgets with the Boards and responded to questions. The budgets and funds presented are as follows:

District No. 1:  
Mill Levy is 0.000 mills  
General Fund: \$20,000

District No. 2:  
Mill Levy is 0.000 mills

District No. 3:  
Mill Levy is 0.000 mills

District No. 4:  
Mill Levy is 0.000 mills

District No. 5:  
Mill Levy is 0.000 mills

District No. 6:  
Mill Levy is 0.000 mills

District No. 7:  
Mill Levy is 0.000 mills

District No. 8:  
Mill Levy is 0.000 mills

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District No. 9:  
Mill Levy is 0.000 mills

District No. 10:  
Mill Levy is 0.000 mills

Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolutions to Adopt the 2022 Budgets for Turion South Metropolitan Districts Nos. 1 – 10 and approve all other documents related to the adoption of the 2022 budgets. The District's Manager and Finance and Accounting Manager are authorized to make minor modifications necessary.

2023  
BUDGET  
HEARING

2023 Budget Hearing. Director Eck opened the 2023 Budget Hearing for the Districts to the public. Mr. Kunkel confirmed that notice of the hearing had been published in the *Loveland Reporter-Herald* on December 11, 2022, in accordance with state budget law. There being no public input, Director Eck closed the hearing. Ms. Kaminski reviewed the proposed 2023 Budgets with the Boards and responded to questions. The budgets and funds presented are as follows:

District No. 1:  
Mill Levy is 0.000 mills  
General Fund: \$76,200  
Capital Fund: \$800,000

District No. 2:  
Mill Levy is 0.000 mills

District No. 3:  
Mill Levy is 0.000 mills

District No. 4:  
Mill Levy is 0.000 mills

District No. 5:  
Mill Levy is 0.000 mills

District No. 6:  
Mill Levy is 0.000 mills

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District No. 7:  
Mill Levy is 0.000 mills

District No. 8:  
Mill Levy is 0.000 mills

District No. 9:  
Mill Levy is 0.000 mills

District No. 10:  
Mill Levy is 0.000 mills

Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution to Adopt the 2023 Budgets for Turion South Metropolitan Districts Nos. 1 – 10 and approve all other documents related to the adoption of the 2023 budgets. The District's Manager and Finance and Accounting Manager are authorized to make minor modifications necessary.

FINANCIAL ITEMS  
CONT.

Establishing a District Checking Account: Ms. Kaminski requested that the Districts establish a checking account with First Bank. Following review and discussion, upon motion duly made by Director Guerra, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to approve the establishment of a checking account with First Bank.

CAPITAL  
INFRASTRUCTURE  
ITEMS

There were no capital infrastructure items brought before the Boards.

LEGAL ITEMS

Organizational Matters Resolution: Ms. Early presented to the Boards the Organizational Matters Resolution to the Boards and discussed the statutory requirements to be performed by Pinnacle Consulting Group and Icenogle Seaver Pogue and answered questions. Following review and discussion, upon motion duly made by Director Lenz, seconded by Director Guerra and, upon vote, unanimously carried, it was

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**RESOLVED** to approve the Organizational Matters Resolution, as presented.

2023 Meeting Resolution: Ms. Early presented the 2023 Meeting Resolution to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Guerra, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to approve the 2023 Meeting Resolution, as presented.

2023 Election Resolution: Ms. Early presented the 2023 Election Resolution to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Lenz, seconded by Director Guerra and, upon vote, unanimously carried, it was

**RESOLVED** to approve the 2023 Election Resolution, as presented.

Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records: Ms. Early presented the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records, as presented.

Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the District: Ms. Early Presented the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the Districts to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the Districts, as presented.



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Establishing District Investment Policy: Ms. Early presented a resolution establishing an Investment Policy for the Districts to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Guerra, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the resolution establishing the Districts' Investment Policy, as presented.

Intergovernmental Agreement Concerning District Operations among Turion South Metropolitan District Nos. 1-10: Ms. Early presented the Intergovernmental Agreement Concerning District Operations among Turion South Metropolitan District Nos. 1-10 to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Intergovernmental Agreement Concerning District Operations among Turion South Metropolitan District Nos. 1-10, as presented.

Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and Front Range Investment Holdings, LLC ("FRIH") for Funding Capital Improvements and Authorizing the Issuance of a Subordinate Note to FRIH: Ms. Early presented the Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and FRIH for the funding of capital and organizational costs and Subordinate Note, to the Boards and answered questions. Ms. Early indicated that the agreement and subordinate note were subject to final review and comment by FRIH. Following review and discussion, upon motion duly made by Director Lenz, seconded by Director Eck and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and FRIH and authorize the issuance of a Subordinate Note to FRIH, subject to final review and comment by FRIH and the District's General Counsel.

Funding and Reimbursement Agreement between District No. 1 and FRIH for Funding Operations Costs of the Districts and Authorizing the Issuance of a Subordinate Note to FRIH: Ms. Early presented the Funding and Reimbursement Agreement between District No. 1 and FRIH for funding operations costs of the Districts and authorizing the issuance of a

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Subordinate Note to FRIH, to the Boards and answered questions. Ms. Early indicated that the agreement and subordinate note were subject to final review and comment by FRIH. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Funding and Reimbursement Agreement between District No. 1 and FRIH authorizes the issuance of a Subordinate Note to FRIH, subject to final review and comment by FRIH and the District's General Counsel.

Intergovernmental Agreement between the Town of Mead, Colorado and Turion South Metropolitan District Nos. 1 – 10: Ms. Early presented the Intergovernmental Agreement between the Town of Mead, Colorado, and Turion South Metropolitan District Nos. 1 – 10 and answered questions. Following review and discussion, upon motion duly made by Director Guerra, seconded by Director Lenz and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Intergovernmental Agreement between the Town of Mead, Colorado and Turion South Metropolitan District Nos. 1 – 10, as presented.

Intergovernmental Agreement between Turion South Metropolitan District Nos. 1 – 10 and Mountain View Fire Protection District: Ms. Early presented the Intergovernmental Agreement between Turion South Metropolitan District Nos. 1 – 10 and Mountain View Fire Protection District with the Boards and answered questions. Following review and discussion, upon motion duly made by Director Lenz, seconded by Director Guerra and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Intergovernmental Agreement between Turion South Metropolitan District Nos. 1 – 10 and Mountain View Fire Protection District, as presented

Intergovernmental Agreement between Turion South Metropolitan District Nos. 1 – 10 and St. Vrain Sanitation District: Ms. Early presented the Intergovernmental Agreement between Turion South Metropolitan District Nos. 1 – 10 and St. Vrain Sanitation District to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Eck, seconded by Director Guerra and, upon vote, unanimously carried, it was

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**RESOLVED** to approve the Intergovernmental Agreement between Turion South Metropolitan District Nos. 1 – 10 and St. Vrain Sanitation District

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DISTRICT  
MANAGER ITEMS

There were no District Manager Items brought before the Boards.

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OTHER MATTERS

Director Eck reported on the status of FRIH obtaining PUD approval for Turion South and a development agreement between FRIH and the Town.

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:53 p.m.

Respectfully submitted,



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Andrew Kunkel, Secretary for the Meeting