

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

WATERSTONE METROPOLITAN DISTRICT NO. 1

Held: November 10, 2022, at 10:00 A.M. via zoom  
<https://us02web.zoom.us/j/84418421177?pwd=aWVreWd6M0pvVHVXZE1DRU1CL1NvQT09&from=addon>

Meeting ID: 844 1842 1177

Passcode: 710795

Telephone:

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### Attendance

The special meeting of the Board of Directors of the Waterstone Metropolitan District No. 1 was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Kent Pedersen  
Debra Hessler  
Joseph Huey  
Jennifer Thornbloom  
Jack Beckwitt

Also present were: Dianne Miller, Rhonda Bilek and Sonja Steele of Miller & Associates Law Offices, LLC; Eric Winter, CliftonLarsonAllen, LLP.

### Call to Order

Ms. Miller noted that a quorum of the Board was present, and the Directors confirmed their qualification to serve, meeting called to order at 10:01 am.

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### Disclosure Matters

Ms. Miller advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures 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. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Pedersen disclosed his interest in a vacant land contract to purchase property within the District, and an employment relationship with Lennar Colorado, LLC, the owner, and developer of property within the District. This disclosure is associated with the approval of items on the agenda that may affect Mr. Pedersen's interests.

Director Hessler disclosed her interest in a vacant land contract to purchase property within the District, and an employment relationship with Lennar Colorado, LLC, the owner, and developer of property within the District. This disclosure is associated with the approval of items on the agenda that may affect Ms. Hessler's interests.

Director Huey disclosed his interest in a vacant land contract to purchase property within the District, and an employment relationship with Lennar Colorado, LLC, the owner and developer of property within the District. This disclosure is associated with the approval of items on the agenda that may affect Mr. Huey's interests.

Director Thornbloom disclosed her interest in a vacant land contract to purchase property within the District, and an employment relationship with Lennar Colorado, LLC, the owner, and developer of property within the District. This disclosure is associated with the approval of items on the agenda that may affect Ms. Thornbloom's interests.

Director Beckwitt disclosed his interest in a vacant land contract to purchase property within the District, and an employment relationship with Lennar Colorado, LLC, the owner, and developer of property within the District. This disclosure is associated with the approval of items on the agenda that may affect Mr. Beckwitt's interests.

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Written disclosures of the interests of all the directors were filed with the Secretary of State prior to the meeting.

Approval of Minutes – July 27, 2022 The minutes for the July 27, 2022, board meeting was reviewed by the Board. Upon a motion by Director Pedersen and second by Director Beckwitt, the Board unanimously approved the minutes as presented.

Public Hearing to Consider Approval of 2022 Budget Amendment Ms. Miller presented the amended budget for 2022. Ms. Miller noted that notice of the public hearing for the amended budgets were posted and otherwise published in accordance with Colorado law. There being no public present, no hearing opened. Upon review and discussion and upon the motion of Director Pedersen and second by Director Beckwitt, the Board unanimously approved the 2022 amended budget.

Public Hearing to Consider 2023 Budget Eric Winter presented a proposed budget for 2023. Ms. Miller noted that notice of the public hearing for the budget was posted in three locations within the boundaries of the District and otherwise published in accordance with Colorado law. Ms. Miller opened the public hearing. No public present, Ms. Miller closed the hearing. Mr. Winter reviewed the 2023 Preliminary Budget and the board of directors discussed property taxes and the assessed valuation. Upon a motion by Director Pedersen and second by Director Hessler, the Board unanimously approved the 2023 Budget as presented.

Appoint Committee to Approve 2023 Budget and Mill Levy Revisions Based on Final AV to be Received from County Assessor Ms. Miller presented to the Board for two Directors to be Appointed to a Committee to Approve the 2023 Budget and Mill Levy Revisions Based on the Final AV to be received from the county assessor. Director Pedersen and Director Beckwitt were appointed to the committee. Upon motion by Director Pedersen and second by Director Beckwitt, the Board unanimously approved the Committee.

2023 Annual Administrative Resolution Ms. Miller reviewed the resolution. Officer designations discussed: Kent Pedersen – President, Debra Hessler – Secretary/Treasurer, Joseph Huey Assistant Secretary, Jennifer Thornbloom – Assistant Secretary and Jack Beckwitt – Assistant Secretary. It was unanimous the meeting location be changed to Video Conference.

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Upon a motion by Director Pedersen and second by Director Hessler, the Board unanimously approved the 2023 Annual Administrative Resolution.

Resolution Calling Election for May 2023.

Ms. Miller presented the Election Resolution. Director Pedersen moved that the Board approve the Resolution as presented. Upon second by Director Hessler, vote was taken, and motion carried unanimously.

Resolution Waiving Workers' Compensation Insurance for 2023

Ms. Miller presented the Resolution regarding Waiving Workers' Compensation. Director Pedersen moved that the Board approve the Resolution as presented. Upon second by Director Hessler, vote was taken, and motion carried unanimously.

Other Business

No other business.

Adjournment

There being no further business to come before the Board, upon motion by Director Pedersen and second by Director Hessler, the Board adjourned the meeting at 10:16 a.m.

DocuSigned by:

*Debra Hessler*

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Secretary for the District