

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE WATERSTONE METROPOLITAN DISTRICT NO. 1

Held: Wednesday, July 27, 2022, at 2:00 p.m. via zoom

[https://us02web.zoom.us/j/81204312320?pwd=VTVXZWZWN4MXY3MGgxRXVIUFFLNHh4UT09
&from=addon](https://us02web.zoom.us/j/81204312320?pwd=VTVXZWZWN4MXY3MGgxRXVIUFFLNHh4UT09&from=addon)

Meeting ID: 812 0431 2320, Passcode: 190510, Telephone: 1 253 215 8782

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
Joseph Huey
Debra Hessler

Absent was Jennifer Thornbloom, whose absence was excused

Also present was: Dianne Miller and Sonja Steele of Miller Law pllc; Monica Yates and Ty Holman of Haynie & Company; Jason Carroll and Eric Winter of CliftonLarsonAllen; Jack Beckwitt of Lennar.

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 2:05 p.m.

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.

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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 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 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.

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

Consider Approval of Meeting Minutes

Consider Approval of March 16, 2022, Meeting Minutes: Director Huey moved that the Board approved the meeting minutes as presented. Upon second by Director Hessler, vote was taken, and the motion carried unanimously.

Consider Approval of the 2021 Audit

Mr. Holman reviewed the draft 2021 Audit with the Board. Following review and discussion, upon motion duly made by Director Huey, seconded by Director Hessler, vote was taken, and the motion carried unanimously.

Consider Appointment of New Director

Director Pedersen moved that the Board appoint Jack Beckwitt to the Board. Upon motion duly made by Director Huey, seconded by Director Hessler, vote was taken, and motion carried unanimously.

Oath of Office

Ms. Miller presented explained the process of the oath. Jack Beckwitt recited his Oath. Documents will be sent via doc-u-sign after August 6, 2022, according to §32-1-808(2)(a)(I), C.R.S. Upon motion duly made by Director Pedersen, upon second by Director Hessler, vote was taken, and the motion carried unanimously.

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Discuss and Consider Director Positions After Discussion by the Board, the director positions are as follows; Kent Pedersen – President, Debra Hessler – Secretary/Treasurer, Joseph Huey – Assistant Secretary, Jennifer Thornbloom – Assistant Secretary and Jack Beckwitt – Assistant Secretary.

Other Business None.

Adjournment There being no further business to come before the Board, upon motion by Director Huey and second by Director Hessler, the Board adjourned the meeting at 2:25 p.m.

DocuSigned by:

Debra Hessler

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Secretary for the District