

**RECORD OF PROCEEDINGS
MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
FALLBROOK VILLAS METROPOLITAN DISTRICT**

HELD:

Tuesday, the 19th day of March, 2024 at 7:00 p.m. via telephone and videoconference.

ATTENDANCE:

The special meeting of the Board of Directors (the “Board”) of the Fallbrook Villas Metropolitan District (the “District”), Adams County, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

KimNichelle Rivera, President, (2022-2025)
Jolene Simon, Treasurer (2023-2027)
Jacqueline Phillips, Secretary (2023-2025)
Todd Geist, Director (2023-2025)

Also in attendance were Melissa Kupferer of Advance HOA, Nicki Simonson, Judy Simonson and Rebecca Hill of Simonson & Associates, Inc.

1. AGENDA & ADMINISTRATIVE MATTERS:

- a. Call to Order: It was noted for the record that a quorum was present of the Board for the purpose of conducting a special meeting and the meeting was called to order.
- b. Agenda and Meeting Location: The meeting location and amended agenda were approved upon motion by Director T. Geist and second by Director K. Rivera.
- c. Public Comment: Ms. N. Simonson reviewed the code of conduct. Director T. Geist’s objection to the code of conduct was duly noted. Ms. N. Simonson then opened the public comment section. A homeowner asked why Ms. N. Simonson was running the meeting and an explanation was provided that the District is saving money by not having the District’s attorney perform that function. Legal counsel is still available on an as needed basis. Another homeowner wanted to pass along kudos for the snow removal efforts and Director K. Rivera said she would pass along the compliments to the landscape company. Ms. N. Simonson closed the public comment section.
- d. Consider New Board Member: Director Richard Vogt submitted a letter of resignation prior to the meeting which opened up a seat on the Board. Mr. Robert Bullion expressed an interest, lives in the District and is a registered voter. Director T. Geist asked why an email wasn’t sent out to everyone in the District. Ms. J. Simonson explained that sending such a notification is not a requirement. Director J. Simon stated that some homeowners

Meeting Minutes

Fallbrook Villas Metropolitan District

March 19, 2024

Page 2

had previously reached out regarding potential open seats, so she reached back out to them. Director K. Rivera moved to appoint Mr. Robert Bullion to the Board of Directors which was approved upon second by Director J. Phillips. Mr. Bullion's Oath of Office was provided after the meeting.

- e. Amended Minutes, June 29 , 2023: The Board reviewed and discussed the amended minutes of the regular meeting held on June 29, 2023. The amended minutes were approved upon motion by Director K. Rivera and second by Director J. Phillips.
- f. Minutes, November 30, 2023: The Board then reviewed and discussed the minutes of the regular meeting held on November 30, 2023. The minutes were then approved upon motion by Director K. Rivera and second by Director J. Phillips.
- g. 2024 Sunshine Resolution No. 1: The 2024 Sunshine Resolution No. 1, specifying the location where notices of public meetings at which formal action may be taken are to be posted, was approved upon motion by Director J. Simon and second by Director K. Rivera.

2. MANAGEMENT AND MAINTENANCE MATTERS:

- a. Landscaping Proposals and Bid Comparisons. Landscaping services proposals were submitted by Environmental Designs, LLC, Indian Summer Landscaping, LMI Landscapes, Branch Landscape Group, and Brightview Landscape Services. After review and discussion, Director K. Rivera moved to accept the proposal submitted by Environmental Designs, LLC. Director J. Simon seconded the motion, and it was approved.
- b. Rocky Mountain Playground Service Contract. The Rocky Mountain Playground Service contract covering two (2) inspections per year, was approved upon motion by Director T. Geist and second by Director K. Rivera subject to confirmation that the Colorado State statutes support it as a requirement.
- c. Advance HOA Management, Inc. Contract Termination. The termination of the Advance HOA Management, Inc. contract was approved upon motion by Director K. Rivera and second by Director J. Simon. Director T. Geist was opposed.
- d. Simonson & Associates, Inc. Management and Accounting Agreement. The Simonson & Associates agreement was approved upon motion by Director K. Rivera and second by Director T. Geist.
- e. Homeowner Shrub Removal Request. The homeowner at 14034 Jackson Street requested removal of a shrub on the district property that is obstructing his view of oncoming traffic when backing out of his garage. He requests it either be trimmed or removed. A motion

Meeting Minutes

Fallbrook Villas Metropolitan District

March 19, 2024

Page 3

was made by Director J. Simon to authorize removal of the shrub which was then approved upon second by Director J. Phillips. Ms. N. Simonson will reach out to the adjacent homeowners to get their input prior to scheduling removal.

3. FINANCIAL MATTERS:

- a. Approve Ratification of December 2023 through February 2024 Disbursements: The Board reviewed and discussed the two check registers presented. Director J. Simon moved to ratify the approval of the disbursements for the period from December 1, 2023 to February 29, 2024. It was approved upon second by Director K. Rivera.
- b. Approve March 2024 Disbursements: Director J. Simon then moved to approve the check register for the period from March 1, 2024 to March 31, 2024. It was approved upon second by Director K. Rivera.
- c. Review Draft December 31, 2023 Financial Statements: Ms. J. Simonson presented the financial statements and discussed them with the Board. No approval was necessary as these financial statements are in draft form pending audit. Director T. Geist requested to see a breakdown of the Accounts Receivables and Accounts Payables on the financials going forward.
- d. Update on 2024 Mill Levy and Finances: Ms. J. Simonson gave an update of the District's overall financial health and projections for 2024. She reported that UMB Bank, the trustee for the District's bonds agreed that the District no longer needed to fund the Surplus Fund originally required by the bond indenture now that the District's assessed valuation to its bonded indebtedness ratio is less than 50%. This allowed the District to reduce its 2024 debt service mill levy from the 55.664 to 32.014 and the District's overall mill levy for 2024 was 79.519 which was .268 mills lower than last year.
- e. Schilling & Company Audit Engagement Letter: Director K. Rivera moved to approve engaging Schilling & Company to perform the District audit for 2023. The motion was approved upon second by Director J. Simon.

4. OTHER BUSINESS:

- a. Director T. Geist requested the final item from the agenda be removed.

EXECUTIVE SESSION:

Not required.

ADJOURNMENT:

Meeting Minutes

Fallbrook Villas Metropolitan District

March 19, 2024

Page 4

There being no further business to come before the Board of the District and upon motion duly made, seconded and upon unanimous vote, the meeting was adjourned at 8:15 p.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting and have been approved by the Board of Directors of the Fallbrook Villas Metropolitan District.

Signed by:

Kim Michelle Rivera

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President to the Board