

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
MOUNTAIN VISTA METROPOLITAN DISTRICT
HELD NOVEMBER 4, 2021 AT 9:30 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Mountain Vista Metropolitan District was held on Thursday, November 4, 2021 at 9:30 AM, via electronic means and telephone conference call.

Attendance

In attendance were Directors:

Brian Bahr
Jordan Savage (Excused)
Craig Anderson (Via phone)
John Eliot (Excused)
Richard Vorwaller

Also in attendance were:

Kevin Walker, WSDM
Rebecca Hardekopf, WSDM (Via phone)
Pete Susemihl, Susemihl, McDermott & Downie, P.C.
Eric Stedman, Public attendee (Via phone)

1. Call to Order & Introductions: The meeting was called to order at 9:57 AM by President Bahr. He confirmed a quorum was present.

2. Approval of Agenda: President Bahr moved to approve the Agenda as presented; seconded by Director Vorwaller. Motion passed unanimously.

3. Regular Business Items

- a. Approval of Board Meeting Minutes from the October 25, 2021 Meeting
- b. Approval of Payables for the Period ending October 31, 2021
- c. Acceptance of Unaudited Financial Statements as of October 31, 2021 and the schedule of cash position updated as of October 31, 2021

Director Vorwaller moved to approve the Regular Business Items as presented; seconded by Director Anderson. Motion passed unanimously. Directors Eliot and Savage were excused.

4. Management Matters:

- a. Manager's Report: Mr. Walker presented the Manager's Report. The issue of trash in the open space has been resolved and the trash has been removed. The irrigation system has been winterized and the sprinkler damage has been identified and will be addressed with the City of Colorado Springs to install a barrier. If not, the irrigation will be moved 10 feet.

- b. Public Hearing and consider Resolution for the Adoption of the 2022 Budget: President Bahr opened the Public Hearing on the 2022 Budget. Mr. Stedman commented that the trash budget has gone up significantly. He asked if they got a bid from another trash company and what are they expecting it to cost per household. Mr. Walker replied that they have not gotten another bid yet and they expect cost per household to be the same as last year which is \$15 per month. The trash budget has gone up due to the increase in homes that are serviced. Mr. Walker presented the 2022 Budget and noted the debt service showing \$12.5 Million in bonds issued this year and the expenditures associated with that. After no other public comments, President Bahr closed the Public Hearing. Director Vorwaller moved to adopt the Resolution for the approval of the 2022 Budget; seconded by Director Anderson. Motion passed unanimously.

5. Legal Matters:

- a. Consider Election Resolution for 2022 Regular District Election adoption: Mr. Susemihl presented the Election Resolution for 2022 Regular District Election. President Bahr and Director Eliot's terms are up for election. Mr. Susemihl explained the Resolution appoints him as the Designated Election Official with the authority to cancel the election if needed. Director Anderson moved to adopt the Election Resolution for 2022 Regular District Election; seconded by Director Vorwaller. Motion passed unanimously.
- b. Bond Update: Mr. Walker reported they are modifying the preliminary limited offering memorandum which should be issued within the next 10 days. It will be out in the market for 2 weeks and the sale of bonds should occur by the end of November and close by the end of December. Mr. Susemihl noted the closing is scheduled for December 15th.

6. Public Comment: President Bahr opened the meeting for public comment. Mr. Stedman commented that there are two date typos in the Election Resolution. Mr. Susemihl confirmed the typos have been corrected in the newest version of the Resolution. Mr. Susemihl and President Bahr thanked Mr. Stedman for bringing them to their attention.

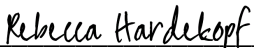
7. Other Business:

- a. Establish 2022 Regular scheduled meeting dates and times: The Board agreed to continue meeting on the first Thursday of every month at 10:00 AM for 2022.
- b. Next Regular Meeting Date – December 2, 2021 at 10:00 AM: The Board confirmed the next regular meeting date.

7. Adjournment: Director Anderson moved to adjourn at 10:11 AM; seconded by Director Vorwaller. Motion passed unanimously.

Respectfully Submitted,
Walker Schooler District Managers

DocuSigned by:



By: 447832E574640K Kristina Kulick for the Recording Secretary