

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
MUEGGE FARMS METROPOLITAN DISTRICT NO. 3**

Held: Wednesday, June 5, 2024, at 1:00 p.m.

Virtually via Zoom videoconference

**ATTENDANCE**

A Special Meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 3 (the “District”), Town of Bennett, County of Adams, 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:

James E. Marshall  
John P. Vitella

Also present were:

Suzanne Meintzer, Esq., and Jay Morse, Esq., McGeady Becher P.C. (for a portion of the meeting)  
Eric Weaver and James Shultz; Marchetti & Weaver, LLC  
CJ Kirst; Tahoe Consulting, LLC  
Kurt C. Schlegel; Special District Solutions, Inc.

The meeting was open to the public.

Mr. Schlegel confirmed the presence of a quorum, and the meeting was called to order at 1:00 p.m.

**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST**

The Board 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 Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. Mr. Schlegel noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.

**ADMINISTRATIVE MATTERS**

**Quorum / Meeting Location and Manner / Posting of Notices / Agenda:**

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the venue for the District’s board meeting. Following discussion, and upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried,

the Board determined to conduct the meeting virtually. The Board designated the 24-hour posting location, and further noted that notice of this meeting venue was duly posted and that no objections or any requests that the meeting venue be changed were received from taxpaying electors within its boundaries.

Mr. Schlegel reported that the Meeting Notice and Agenda was posted to the District's website at least 24-hours prior to the meeting, all in accordance with statute.

Upon a motion duly made by Director Marshall, seconded by Director Vitella and, upon vote unanimously carried, the Agenda was approved.

**Consent Agenda:**

Upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved the Consent Agenda items, as follows:

- A. Minutes of the October 19, 2023 Regular Meeting.
- B. Minutes of the October 19, 2023 Annual Statutory Meeting.
- C. Minutes of the April 29, 2024 Special Meeting

**PUBLIC COMMENT**

None.

**FINANCIAL MATTERS**

**Claims for Payment:**

Mr. Weaver presented a list of payments for ratification and approval by the Board. Upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board ratified the payment of claims totaling \$4,706,231.10, approved the payment of claims totaling \$1,110,596.10 made through June 5, 2024, and authorized funding to the extent necessary and related permission is obtained from the Town of Bennett.

**Unaudited Financial Statements:**

Mr. Weaver presented the District's unaudited financial statements for the period ending April 30, 2024. Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending April 30, 2024.

**2023 Audit:**

Mr. Weaver reviewed with the Board the draft 203 Audit. Mr. Weaver advised the Board that his office has completed a preliminary review of the draft Audit and noted the auditor was delivering a clean opinion. Following discussion and upon motion duly made by Director Marshall, seconded by Director Vitella and upon vote unanimously carried, the Board approved the Audit as presented, subject to non-substantive final revisions to be made by the District's Accountant and General Counsel and authorized execution of the Representations Letter.

## **LEGAL MATTERS**

### **First Amendment to Development Agreement (Major Roadway Improvements):**

Attorney Meintzer presented the First Amendment to Development Agreement (Major Roadway Improvements) between the District, the Town of Bennett, Colorado, MGV Investments, LLC and Muegge Farms, LLC (“First Amendment”). Following discussion, the Board approved the First Amendment, subject to revisions to address the completion of Penrith Road, and related funding being provided by either the District, Muegge Farms Metropolitan District No. 4, or the Developer.

### **Resolution No. 2024-06-01, Resolution of the Board of Directors of Muegge Farms Metropolitan District No. 3 Releasing Encumbrance Resolutions under the Development Agreement (Major Roadway Improvements):**

Attorney Meintzer discussed with the Board the Resolution. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella and upon vote unanimously carried, the Board approved Resolution No. 2024-06-01, Releasing Encumbrance Resolutions under the Development Agreement (Major Roadway Improvements).

## **CONSTRUCTION MATTERS**

Mr. Kirst provided a status update regarding construction matters.

## **OTHER BUSINESS**

None.

## **ADJOURNMENT**

There being no further business coming before the Board, upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the meeting was adjourned at 1:30 p.m.

The foregoing Minutes were approved by the Board of Directors on October 17, 2024.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.

*Kurt Schlegel*

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Secretary