

**RAVENNA METROPOLITAN DISTRICT
2024 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Board of Directors (the “Board”) for Ravenna Metropolitan District (the “District”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the District; and

WHEREAS, the Board desires to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the District; and

WHEREAS, the Board further desires to acknowledge and ratify herein certain actions and outstanding obligations of the District.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF RAVENNA METROPOLITAN DISTRICT HEREBY RESOLVES AS FOLLOWS:

1. The Board directs the District Manager to prepare and file either an accurate map, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the District’s boundaries have not changed since the filing of the last District map, with the Division, the Douglas County (“County”) Clerk and Recorder and County Assessor on or before January 1, 2024, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, the Board directs legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the District; (ii) the principal address and mailing address of the District; (iii) the name of the District’s agent; and (iv) the mailing address of the District’s agent.

3. The Board directs legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2024, the District’s annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the District in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the County Board of County Commissioners, the County Assessors, the County Treasurers, the County Clerk and Recorders, and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the District.

4. The Board directs the District’s accountant to submit a proposed 2025 budget for the District to the Board by October 15, 2024, to schedule a public hearing on the proposed budget, prepare a final budget, and budget resolution, including certification of mill levies and amendments to the budget if necessary; to certify the mill levy to County on or before December 15, 2024; and to file the approved budget and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. In the event additional real property is included into the boundaries of the District in the future, the District authorizes legal counsel to record the special district public disclosure document and a map of the new boundaries of the District concurrently with the recording of the order for inclusion in the County Clerk and Recorder's office in accordance with Section 32-1-104.8(2), C.R.S.

6. The Board directs legal counsel to notify the County Board of County Commissioners of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the District's Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. For any nonrated public securities issued by the District, the Board directs the District accountant to prepare and file with the Division on or before March 1, 2024, an annual information report with respect to any of the District's nonrated public securities which are outstanding as of the end of the District's fiscal year in accordance with Section 11-58-105, C.R.S.

8. The Board hereby authorizes the District's accountant to prepare and file an Audit Exemption and Resolution for approval of Audit Exemption with the Colorado State Auditor by March 31, 2024, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Board authorizes that an audit of the financial statements be prepared and submitted to the Board before June 30, 2024, and filed with the State Auditor by July 31, 2024.

9. If the District holds property presumed abandoned and subject to custody as unclaimed property pursuant to the Unclaimed Property Act (§§38-13-101 *et seq.*, C.R.S.), the Board directs legal counsel to prepare an unclaimed property report that covers the twelve months preceding July 1, 2024 and submit the report to the Colorado State Treasurer by November 1, 2024, in accordance with Section 38-13-401 *et seq.*, C.R.S.

10. The Board directs legal counsel to oversee the preparation of any continuing annual disclosure report required to be filed pursuant to a continuing disclosure agreement, in accordance with the Securities Exchange Commission Rule 15c2-12.

11. The Board designates the Secretary of the District as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C.

12. The Board directs legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

13. The Board directs that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District including, but not limited to, *The Douglas County News Press*.

14. The Board determines that each director shall not receive compensation for services as directors in accordance with Section 32-1-902(3)(a), C.R.S.

15. The Board hereby determines that each member of the Board shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Board. Such forms shall be retained in the District's files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Sections 32-1-901 and 24-12-101, C.R.S., the Board directs legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure a surety bond for each Director, and to file copies of each with the Clerk of the Court, the County Clerk and Recorder, and with the Division.

16. The Board extends the current indemnification resolution, adopted by the Board on July 13, 2004, to allow the resolution to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., the Board directs legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the County Board of County Commissioners and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the District authorizes or incurs a general obligation debt, the Board authorizes legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the District incurs general obligation debt, the Board direct legal counsel to submit a copy of the recorded notice to the County Board of County Commissioners within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

18. The Board directs legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the County Board of County Commissioners, if requested, in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

19. The Board directs legal counsel to prepare and file the special district annual report in accordance with the District's Service Plan and Section 32-1-207(3)(c), C.R.S.

20. The Board has determined that legal counsel will file conflicts of interest disclosures provided by board members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Board, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

21. The District is currently a member of the Special District Association ("SDA") and insured through the Colorado Special Districts Property and Liability Pool. The Board directs the District Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Board and District staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Board hereby designates the District's official website as <https://ravennamd.net/>. The Board directs District management to maintain and update the official website of the District in compliance with Section 32-1-104.5(3)(a), C.R.S.

23. The Board members have reviewed the minutes from the December 12, 2022 through the November 6, 2023 meetings of the Board, which minutes are attached hereto as Exhibit A. The Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken at said meetings.

24. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Board hereby declares that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

25. The District hereby acknowledges, agrees and declares that the District's policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the District's official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, "official custodian" means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The District hereby designates the District's accountant as its official custodian over public deposits.

26. The Board hereby authorizes the District's Manager to execute, on behalf of the District, any and all easement agreements pursuant to which the District is accepting or acquiring easements in favor of the District.

(Signature pages follow)

ADOPTED AND APPROVED THIS 4TH DAY OF DECEMBER, 2023.

RAVENNA METROPOLITAN DISTRICT

By: 

John Fredericks, President

Signature Page to 2024 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from the
December 12, 2022 through the
November 6, 2023
Meetings of the Board**

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF RAVENNA METROPOLITAN DISTRICT

HELD
December 12, 2022

The Board of Directors of the Ravenna Metropolitan District held a special meeting, open to the public, on December 12, 2022 at 10:00 a.m. Notice of the meeting has been posted twenty-four hours in advance of said meeting to the District website.

Attendance

Director in Attendance via teleconference:

John Fredericks, President
Travis Leo, Vice President
Kevin Collins, Secretary/Treasurer
Pat Vellone, Assistant Secretary

Also in Attendance via teleconference:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.
Ted Snailum, TWS Financial

Call Meeting To Order

The meeting was called to order at 10:00 a.m. by Director Fredericks, noting that a quorum was present and confirmed his qualification to serve.

Conflicts of Interest

Mr. Pogue noted that notices of potential conflict of interest for Director Collins were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which Director Collins confirmed the contents of the written disclosure 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 and Director Collins was necessary to obtain a quorum or otherwise enable the Board to act.

Agenda

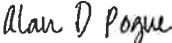
The Board reviewed the agenda. Director Collins motioned to amend the agenda to add an Items B and C to the Legal section regarding the proposed Dominion Easement and the property owner request to purchase metro district land Director Fredericks seconded and the Board unanimously approved the changes to the agenda.

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Public Comment	There was no public comment at this time.
Consent Agenda	<p>The Board considered the following items on the consent agenda:</p> <ul style="list-style-type: none">A. Minutes from the District's special meetings held on December 7, 2021, July 18, 2022, and September 6, 2022;B. 2023 Annual Administrative Matters Resolution;C. Resolution Calling May 2023 Regular Election; andD. 2023 Meeting Resolution. <p>Upon motion duly made by Director Collins, seconded by Director Vellone, the Board unanimously resolved to approve consent items as presented.</p>
Financial Statements	Mr. Snailum presented to the Board the September 30, 2022 financial statements.
2022 Budget Hearing	<p>Director Fredericks opened the public hearing for the proposed 2023 Budget. Mr. Pogue reported that the notice of the hearing had been published on Thursday, December 8, 2022, in <i>The Douglas County News Press</i> in accordance with state budget law. There being no public present, the hearing portion of the budget discussion was closed.</p> <p>Mr. Snailum presented the proposed 2023 budget and anticipated mill levies for the District to the Board. The Budget by fund is as follows:</p> <p>Mill Levy: 4.000 General Fund Expenditures: \$96,512 Mill Levy: 73.715 Debt Service Fund: \$1,778,604</p> <p>Upon motion by Director Leo and seconded by Director Vellone the Board resolved to approve the Resolution to Adopt the 2023 Budget, Certify Mill Levies and to appropriate budgeted funds as discussed and unanimously approved by the Board.</p>
Engagement and of Auditor for 2022 Audit	Mr. Snailum discussed the 2022 Audit preparations with the Board and Engagement of Fiscal Focus Partners. Upon motion by Director Collins and seconded by Director Fredericks, the Board resolved to approve the Engagement of Fiscal Focus Partners and filing of the 2022 Audit.
Legal	Mr. Pogue presented the First Amendment to Inclusion Agreement with Roxborough Water and Sanitation District to increase the number of EQRs for water service Roxborough would make available for use within Ravenna. Upon discussion the Board deferred action until the special January Board meeting.
Dominion Easement	Director Collins presented a proposal from Dominion Water and Sanitation District ("DWSD") to purchase Ravenna Metropolitan

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	District easement to the South Platte. The Board discussed a counter proposal to the DWSD offer of \$47,000 to acquire the easement.
Property Owner Request to Acquire Land	Director Collins presented a request from Eric Schultze to acquire up to one acre of Ravenna Metropolitan District land adjacent to his home. Director Fredericks recused himself from the discussion. The Board discussed the potential transfer, determined to take no action at this time.
Adjournment	There being no further business to come before the Board, the meeting was adjourned at 11:58 a.m.

DocuSigned by:

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Alan D. Pogue, Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF RAVENNA METROPOLITAN DISTRICT

HELD
January 30, 2023

The Board of Directors of the Ravenna Metropolitan District held a special meeting, open to the public, via MS Teams and at 11118 Caretaker Road, Littleton, Colorado, at 1:30 p.m. on January 30, 2023.

Attendance

Director in Attendance:

John Fredericks, President
Travis Leo, Vice President
Kevin Collins, Secretary/Treasurer
Pat Vellone, Assistant Secretary

Also in Attendance:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.
Ted Snailum, TWS Financial

Call Meeting To Order

The meeting was called to order at 1:32 p.m. by the Board, noting that a quorum was present and confirmed their qualifications to serve.

Conflicts of Interest

Mr. Pogue noted that notices of potential conflict of interest for Director Collins were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which Director Collins confirmed the contents of the written disclosure 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 and Director Collins was necessary to obtain a quorum or otherwise enable the Board to act.

Agenda

The Board reviewed the Agenda. Upon motion duly made by Director Fredericks, seconded by Director Vellone, the Board unanimously approved the Agenda as presented.

Public Comment

There was no public comment at this time.

Consent Agenda

The Board considered the minutes from the December 12, 2022 meeting. Upon motion duly made by Director Fredericks, seconded by Director Leo, the Board unanimously resolved to approve consent items as presented.

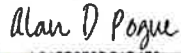
RECORD OF PROCEEDINGS

- Financial Statements** Mr. Snailum presented to the Board the December, 2022 financial statements. Upon motion by Director Collins and seconded by Director Fredericks, the Board approved the financials as presented.
- 2022 Budget Amendment** Mr. Pogue opened the public hearing for the 2022 Budget. Mr. Pogue reported that the notice of the hearing had been published on Thursday, December 8, 2022, in *The Douglas County News Press* in accordance with state budget law. There being no public present, the hearing portion of the budget discussion was closed.
- Mr. Snailum presented the amendment to the 2022 budget to the Board. Upon motion by Director Vellone and seconded by Director Collins, the Board approved the 2022 budget amendment.
- Auditor** Mr. Snailum presented the audit proposal for 2022 fiscal year from Fiscal Focus Partners for \$6,950. Director Collins motioned and seconded by Director Vellone, the Board approved the 2022 Audit from Fiscal Focus Partners.
- Legal** Mr. Pogue presented the First Amendment to Roxborough Inclusion Agreement. Upon motion by Director Fredericks and seconded by Director Vellone, the Board approved the First Amendment to Roxborough Inclusion Agreement.
- Director Leo advised the Board that the District has \$588.18 available through the SDA Insurance Pool for use on Safety and Loss Prevention expenses. If not expended by March 31, 2023, the funds would no longer be available. The Board discussed potential projects for use of the funds and authorized moving forward to apply the funds should an eligible project be identified.
- Mr. Pogue updated the board on the request from Dominion Water and Sanitation District to acquire the RMD's easement to the South Platte River. Mr. Pogue advised that Dominion Water and Sanitation District representatives had communicated they were reviewing the RMD counter proposal and would be back in touch following such review.
- The Board discussed a potential 2023 refunding of the RMD's 2017 bonds.

RECORD OF PROCEEDINGS

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 2:13 p.m.

DocuSigned by:

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Alan D. Pogue, Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF RAVENNA METROPOLITAN DISTRICT

HELD
April 13, 2023

The Board of Directors of the Ravenna Metropolitan District held a special meeting, open to the public, via MS Teams and at 11118 Caretaker Road, Littleton, Colorado, at 3:30 p.m. on April 13, 2023.

Attendance

Directors in Attendance:

John Fredericks, President
Travis Leo, Vice President
Kevin Collins, Secretary/Treasurer
Pat Vellone, Assistant Secretary

Also in Attendance:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.
Ted Snailum, TWS Financial

Call Meeting To Order

The meeting was called to order at 3:35 p.m. by the Board, noting that a quorum was present and confirmed their qualifications to serve.

Conflicts of Interest

Mr. Pogue noted that notices of potential conflict of interest for Director Collins were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which Director Collins confirmed the contents of the written disclosure 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 and Director Collins was necessary to obtain a quorum or otherwise enable the Board to act.

Agenda

The Board reviewed the Agenda. Upon motion duly made by Director Fredericks, seconded by Director Leo, the Board unanimously approved the Agenda as presented.

Public Comment

There was no public comment at this time.

Consent Agenda

The Board considered the minutes from the January 30, 2023 meeting. Upon motion duly made by Director Fredericks, seconded by Director Leo, the Board unanimously resolved to approve consent items as presented.

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Financial Items

There was no Finance Report for this meeting.

Legal

Director Collins presented a proposed land swap between the District and River Canyon Real Estate Investments. Board discussion followed and the Board tabled action to continued meeting.

Mr. Pogue and Director Collins presented a request by Mr. Shultze to acquire ½ acre from District that could provide potential additional parking in the area. Board discussion followed and tabled to continued meeting.

Adjournment

Upon motion by Director Vellone, seconded by Director Leo, the meeting was continued to April 20, 2023 at 3:30 p.m.



Alan D. Pogue, Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE CONTINUED SPECIAL MEETING OF RAVENNA METROPOLITAN DISTRICT

HELD
April 20, 2023

The Board of Directors of the Ravenna Metropolitan District held a special meeting, open to the public, via MS Teams and at 11118 Caretaker Road, Littleton, Colorado, at 3:30 p.m. on April 20, 2023.

Attendance

Directors in Attendance:

John Fredericks, President
Travis Leo, Vice President
Kevin Collins, Secretary/Treasurer
Pat Vellone, Assistant Secretary

Also in Attendance:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.

Call Meeting To Order

The meeting was called to order at 3:32 p.m. by the Board, noting that a quorum was present and confirmed their qualifications to serve.

Conflicts of Interest

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which the Board Members confirmed the contents of the 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.

Agenda

The Board reviewed the Agenda. Upon motion duly made by Director Collins, seconded by Director Fredericks, the Board unanimously approved the Agenda as presented.

Public Comment

There was no public comment at this time.

Legal

Land Swap with River Canyon Real Estate Investments (“RCREI”) – The Board continued discussion of a potential land swap between the District and RCREI. Upon motion duly made by Director Leo, seconded by Director Fredericks moved to direct staff to engage an

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appraiser to perform an appraisal on approximately 18 acres to be considered for purchase by RCREI (cost of appraisal to be borne by RCREI), and to prepare a letter of intent (RCREI) for potential purchase to be brought back to the Board. The Board voted 3-0 with Director Collins recusing himself.

Shultze purchase of ½ acre from District was tabled to a later date.

Adjournment

The Board set the next meeting for May 3, 2023 at 3:30 p.m. There being no further business to come before the Board, the meeting was adjourned at 5:01 p.m.



Alan D. Pogue, Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF RAVENNA METROPOLITAN DISTRICT

HELD
May 3, 2023

The Board of Directors of the Ravenna Metropolitan District held a special meeting, open to the public, via MS Teams and at 11118 Caretaker Road, Littleton, Colorado, at 3:30 p.m. on May 3, 2023.

Attendance

Directors in Attendance:

John Fredericks, President
Travis Leo, Vice President
Kevin Collins, Secretary/Treasurer
Pat Vellone, Assistant Secretary

Also in Attendance:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.
Kim Seter, Seter Van der Wall, P.C.

Call Meeting To Order

The meeting was called to order at 3:40 p.m. by the Board, noting that a quorum was present and confirmed their qualifications to serve.

Conflicts of Interest

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which the Board Members confirmed the contents of the 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.

Agenda

The Board reviewed the Agenda. Upon motion duly made by Director Vellone, seconded by Director Fredericks, the Board unanimously approved the Agenda as presented.

Public Comment

There was no public comment at this time.

Legal

Mr. Pogue presented a proposal from East West Econometrics to provide an appraisal of 18.6 acres of land owned by the District. Upon

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motion by Director Leo, seconded by Director Fredericks the Board approved engaging East West Econometrics to prepare the appraisal. Director Collins recused himself.

Mr. Pogue and Director Collins discussed the proposed land transaction with River Canyon Real Estate Investments ("RCREI") and answered questions from the Board.

Mr. Pogue presented the Second Amendment to Roxborough Inclusion Agreement. Mr. Seter provided input as Special Counsel to the District. Upon discussion Director Fredericks moved to approve the Second Amendment subject to Legal Counsel review and comment of non-substantive revisions from Roxborough Water and Sanitation District. Director Leo seconded the motion to approve the Second Amendment to Roxborough Inclusion Agreement. Director Collins recused himself. The Board approved 3-0.

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 4:36 p.m.



Alan D. Pogue, Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF RAVENNA METROPOLITAN DISTRICT

HELD
September 1, 2023

The Board of Directors of the Ravenna Metropolitan District held a special meeting, open to the public, via MS Teams and at 11118 Caretaker Road, Littleton, Colorado, at 10:00 a.m. on September 1, 2023.

Attendance

Director in Attendance:

John Fredericks, President
Travis Leo, Vice President
Kevin Collins, Secretary/Treasurer
Pat Vellone, Assistant Secretary

Also in Attendance:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.
Ted Snailum, TWS Financial
Jonathan Heroux, Piper Sandler & Co.
Akio Ohtake-Gordon, Piper Sandler & Co.
Chris Blissard, Homeowner

Call Meeting To Order

The meeting was called to order at 10:00 a.m. by the Board, noting that a quorum was present and confirmed their qualifications to serve.

Conflicts of Interest

Mr. Pogue noted that notices of potential conflict of interest for Director Collins were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which Director Collins confirmed the contents of the written disclosure 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 and Director Collins was necessary to obtain a quorum or otherwise enable the Board to act.

Agenda

The Board reviewed the Agenda. Upon motion duly made by Director Fredericks, seconded by Director Collins, the Board unanimously approved the Agenda as presented.

Public Comment

Mr. Blissard made public comment regarding bond restructure.

RECORD OF PROCEEDINGS

- Consent Agenda** The Board considered the minutes from the April 13, 2023, April 20, 2023, and May 3, 2023 meetings. Upon motion duly made by Director Leo, seconded by Director Collins, the Board unanimously resolved to approve consent items as presented.
- Financial Statements** Mr. Snailum presented to the Board the financial statements through July 31, 2023. Upon motion by Director Fredericks, seconded by Director Leo, the Board approved the financials as presented.
- Mr. Snailum reviewed with the Board the payables through July 31, 2023.
- Mr. Snailum presented the audit for the 2022 fiscal year. Director Collins motioned and seconded by Director Vellone; the Board approved the 2022 Audit from Fiscal Focus Partners.
- Mr. Snailum presented the Draft 2024 budget to the Board.
- Mr. Heroux provided a presentation on Refunding 2017 Bonds. Upon motion made by Director Leo, seconded by Director Vellone, the Board determined to move forward with the transaction and establish a committee including Directors Leo and Collins.
- Legal** Mr. Pogue provided an update on the appraisal and term sheet for consideration and approval of land sale/land swap with River Canyon Real Estate. Director Collins provided an update on the development plans.
- Mr. Pogue provided an update on consideration and approval of a website agreement with Streamline. Director Leo motioned, and Director Collins seconded the approval of a website agreement with Streamline.
- Adjournment** There being no further business to come before the Board, the meeting was adjourned at 11:31 a.m.



Alan D. Pogue, Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF RAVENNA METROPOLITAN DISTRICT

HELD
November 6, 2023

The Board of Directors of the Ravenna Metropolitan District held a special meeting, open to the public, via MS Teams and at 11118 Caretaker Road, Littleton, Colorado, at 2:00 p.m. on November 6, 2023.

Attendance

Director in Attendance:

John Fredericks, President
Travis Leo, Vice President
Kevin Collins, Secretary/Treasurer
Pat Vellone, Assistant Secretary

Also in Attendance:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.
Ted Snailum, TWS Financial

Call Meeting To Order

The meeting was called to order at 2:00 p.m. by the Board, noting that a quorum was present and confirmed their qualifications to serve.

Conflicts of Interest

Mr. Pogue noted that notices of potential conflict of interest for Director Collins were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which Director Collins confirmed the contents of the written disclosure 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 and Director Collins was necessary to obtain a quorum or otherwise enable the Board to act.

Agenda

The Board reviewed the Agenda. Upon motion duly made by Director Fredericks, seconded by Director Collins, the Board unanimously approved the Agenda as presented.

Public Comment

No public comment.

Executive Session

Mr. Pogue advised the Board that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Board to convene an executive session, pursuant to §24-6-402(4)(b), C.R.S., to consult with or receive legal

RECORD OF PROCEEDINGS

advice from general counsel related to the District's 2023 Refunding Bonds and the District Boundaries. Upon motion duly made by Director Collins seconded by Director Fredericks and, upon vote, it was unanimously

RESOLVED to convene an Executive Session, pursuant to §24-6-402(4)(b), C.R.S., for purposes related to specific questions and determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as related to the District's 2023 Refunding Bonds and the District Boundaries.

The Executive Session was adjourned at 2:43 p.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 2:49 p.m.



Alan D. Pogue, Secretary for the Meeting