

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

4-WAY RANCH METROPOLITAN DISTRICT NO. 2

Held Wednesday, March 31, 2021 at 11:00 a.m., at 1271 Kelly Johnson Boulevard, Suite 100, Colorado Springs, Colorado and via Zoom due to the COVID-19 pandemic.

### Attendance

The special meeting of the Board of Directors of the 4-Way Ranch Metropolitan District No. 2 was called and held in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Peter Martz, President  
Robert Elliott, Secretary/Treasurer  
Deborah Elliott, Asst. Secretary

Absent: Linda Johnson-Conne (absence excused)

[\*Participating by Zoom conference call where indicated.]

Also in attendance were Colin B. Mielke\*, Seter & Vander Wall, P.C.; and the following members of the public: Mark Belles\* and George Rowley\*.

### Call to Order

Director Martz noted that a quorum of the Board was present and that the Directors had confirmed their qualifications to serve, and therefore called the meeting of the Board of Directors of the 4-Way Ranch Metropolitan District No. 2 to order.

### Disclosure Matters

The Board had been previously advised that pursuant to Colorado law, certain disclosures by the Board members might be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member affirmed their conflicts of interest, which had been disclosed and filed with the Colorado Secretary of State, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the

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participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Peter R. Martz reported that he is the owner of property within the District and holds a financial interest in and is a manager of 4 Way Ranch Joint Venture, LLC which is the owner of property in the District, and has an interest in 4 Site Investments, LLC which is the owner of property in the District. This disclosure is associated with the approval of items on the agenda which may affect his interests.

Director Robert Elliott reported that he is a property owner and the spouse of a property owner within the District and the spouse of a holder of water rights that is leasing water to the District. He has an ownership interest in 4 Site Investments, LLC; and has a financial interest in FWMB, LLC which is or will be a holder of bonds issued by the District. This disclosure is associated with the approval of items on the agenda which may affect his interests.

Director Deborah Elliott reported that she is the owner of property within the District; she has an interest in the land belonging to Spring Creek LLC and Plainview LLC: she holds an interest personally and within a Trust in the Spring Creek, LLC and Plainview, LLC. She is the owner of water rights personally and within a trust to be leased to the District and has a personal ownership interest and holds interest within a trust, in, Spring Creek, LLC, and FWMB, LLC. Director Deborah Elliott is a partner in Four Way Ranch General Partnership. She is the spouse of a person with a financial interest in 4 Site Investments, LLC. This disclosure is associated either the approval of items on the agenda and may affect her interest.

Written disclosures for these interests, including the interests of Director Johnson-Conne, were filed with the Colorado Secretary of State prior to the meeting.

## Public Comment

Director Martz opened the meeting for public comment. Mr. Rowley and Mr. Belles indicated that they had no public comment. There being no public comment, Director Martz closed the public comment period.

## Minutes

The Board reviewed minutes from the special meeting held

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March 3, 2021. Upon motion, seconded and unanimously carried, the Board approved the minutes as presented.

Consider Election of Officer Positions

The Board discussed the desire to elect Director Johnson-Conne as Board Secretary, and for Director Robert Elliott to remain the Board Treasurer. Upon motion made, seconded and unanimously carried, the Board elected Director Johnson-Conne as Board Secretary and confirmed Director Robert Elliott's continued position as Board Treasurer.

Consider Approval of Letter regarding Formation of Grandview Reserve Metropolitan Districts

The Board members reviewed and discussed a draft letter for the Board to submit to the Board of County Commissioners for El Paso County regarding the formation of the Grandview Reserve Metropolitan Districts. The Board discussed that formation of the Grandview Reserve Metropolitan Districts is consistent with the Board's position at the Petition for Exclusion hearings held in April 2020 and March 2021 and that the Board supports the formation of the Grandview Reserve Metropolitan Districts for the reasons stated in the letter.

Mr. Mielke noted that Director Johnson-Conne contacted him prior to the Board meeting and confirmed her review of the letter and her support to submit the letter to the Board of County Commissioners.

Upon motion made, seconded and unanimously carried, the Board approved the letter as written and directed it be submitted to the Board of County Commissioners on behalf of the District.

Board discussion regarding Case No. 2021CV30392

The Board noted receipt of the pleading for Case No. 2021CV30392, and determined to set the matter for discussion at a future Board meeting. The Board confirmed that its legal counsel, Seter & Vander Wall, P.C. is authorized to accept service on behalf of the District.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at approximately 11:15 a.m.

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Secretary for the Meeting