

**MINUTES OF THE MEETING OF THE BOARD OF
DIRECTORS OF THE**

4-WAY RANCH METROPOLITAN DISTRICT NO. 1

Held: Wednesday, May 11, 2022, at 5:30 p.m., by
videoconference due to COVID-19 requirements.

Attendance

The meeting of the Board of Directors of the 4-Way Ranch Metropolitan District No. 1 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:

Mark Belles
Kevin Campbell
Barry Bortner
Gaye Belles
David Learn

Also present were:
Brian Matese, Litigation Counsel
Paul Rufien, District Counsel
Sue Blair, District Manager

Call to Order

Director Belles noted that a quorum of the Board was present and called the meeting of the Board of Directors of the 4-Way Ranch Metropolitan District No. 1 to order at 5:30 pm.

Board members confirmed that there were no conflicts of interest other than those previously disclosed.

Public Comment

There was no public comment.

Minutes

The Board reviewed minutes of the September 9, 2021, November 18, 2021 and January 31, 2022. Upon motion duly made, seconded and unanimously carried, the Board approved all three sets of minutes as presented.

Financial Matters

Ms. Schilling reviewed the claims presented for ratification by the Board for the period January through April, 2022. Upon motion duly made, seconded and unanimously carried, the claims were ratified.

Ms. Schilling next reviewed the March 31, 2022 financial statements with the Board. Upon motion duly made, seconded and unanimously carried, the financials were approved as presented.

Ms. Blair stated that InBank is currently offering free bill pay for its customers and recommended that the Board close the Farmers State Bank account and open a new account with InBank. After discussion, and upon motion duly made, seconded and unanimously carried, the Board approved closing the account with Farmers State Bank and opening an account with InBank.

Director's Items

Director Belles reviewed with the Board various paragraphs contained within the Settlement Agreement between 4-Way Ranch Metropolitan District No. 1, No. 2, and 4-Way Ranch Joint Venture.

Website

Director Belles reported that at its March 2, 2022 District No. 2 Board meeting the Board discussed refinancing its debt.

Ms. Blair reported that CRS has established a website for the District. It is not a SIPA website, as the wait list is long. The website is being used for District postings of meetings. The District may be eligible for a microgrant if a SIPA website is created in the future.

Other Items

There were no other items discussed by the Board.

Adjournment

There being no further business to come before the Board, it was moved by Director Learn, seconded by Director Bortner, and unanimously carried that the meeting be adjourned at approximately 6:23 p.m.



Secretary for the Meeting