

MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARDS OF
DIRECTORS OF WATERS' EDGE METROPOLITAN DISTRICT
NOS. 1 & 2

Held: Wednesday, February 19, 2025, at 2:00 p.m.
Via Teleconference

Attendance

The joint special meeting of the Boards of Directors of the Waters' Edge Metropolitan District Nos. 1 & 2 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Joe Knopinski, President
John Gooch, Secretary/Treasurer
Todd Johnson, Assistant Secretary
Eric Pearson, Assistant Secretary
Joan Ivaska, Assistant Secretary

Also present were Robert Rogers, Esq., and Audrey Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C. District Accountant; Angela Elliott, Evan Redmond, Teleos Management Group, District Manager; Carol Bauman, Bill Swalling, Actual Communities LP; and members of the public.

Call to Order

It was noted that a quorum of the Boards was present, and the meeting was called to order at 2:00 p.m. by Director Knopinski.

**Conflict of Interest
Disclosures/Director
Qualifications**

Mr. Rogers advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rogers reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Rogers inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Approval of
Agenda**

Director Knopinski presented the Boards with the agenda for the meeting for consideration.

Following discussion, upon a motion duly made by Director Johnson and seconded by Director Gooch, the Boards unanimously approved the agenda as presented.

Public Comment

Owners discussed their desire for the installation of fiber optic internet in the townhomes. The Boards directed the legal team to work with the City and owners directly to get this resolved.

Consent Agenda

Director Knopinski reviewed the items on the consent agenda with the Boards. He advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director.

Upon a motion duly made by Director Johnson and seconded by Director Pearson, the following items on the consent agenda were unanimously approved, ratified, and/or adopted:

- a. Approval of Minutes of December 11, 2024, Special Meeting
- b. Acceptance of Unaudited Financial Statements, dated December 31, 2025 and Ratified Claims dated February 6, 2025.

Director's Matters

Amenities update on water rights and anticipated timeline to resolution and start of construction date

Bill Swalling provided updates to the Boards and owners regarding the timeline to resolution of the water rights issue, and the construction start date of certain amenities. He stated that phase one will include the community center and ponds, and phase 2, in approximately two years, will include the other amenities. The Developer advised that the development company has an informational meeting with ELCO on March 11, 2025, and will try to resolve the water issue at that time.

Discussion on modified median landscaping plan for left turn through locations along Morningstar Way

Mr. Swalling discussed the site distance hazard along Morningstar and explained that it is the City's approved plans and cannot be altered or modified. Director Knopinski suggests altering it and then go to the City and ask for approval since it's a safety issue. He will look into this during the Spring.

Discussion on dog waste station at west of end of lake path

The Boards will add a couple more dog stations. Homeowner Robert Wise will send over the proposed locations to the Boards outside of the meeting to be installed.

Update on new builder timeline

Mr. Swalling explained that a new Builder will begin construction in the near future.

Discussion and Potential Action Regarding Teleos Independent Contractor Agreement for District Management Services; and

Following discussion, upon a motion duly made by Director Knopinski and seconded by Director Johnson, the Boards agreed to terminate the management contract with Teleos Management March 31st, 2025.

Director Gooch abstained from voting and voiced his concerns on record that this decision was not discussed with him, and that he disagrees with the way the process was handled.

Discussion and Potential Action Regarding Public Alliance Proposal for District

Following discussion, upon a motion, duly made by Director Knopinski and seconded by Director Pearson, the Boards agreed to engage Public Alliance for management services.

Director Gooch abstained from voting.

**Management Services
(enclosure attached).**

Financial Matters

Ms. Wheeler presented the December 2024 Financial Statements.

Following discussion, upon a motion duly made by Director Knopinski and seconded by Director Johnson, the Boards unanimously accepted the December 2024 financials.

Legal Matters

Election Process

Mr. Rogers and Ms. Johnson discussed and gave an overview of the Board election process and how it works.

**3rd Amendment to
Funding &
Reimbursement
Agreement with the
Developer**

Mr. Rogers discussed the proposed Third Amendment to Funding and Reimbursement Agreement with the Developer.

Following discussion, upon a motion duly made by Director Knopinski and seconded by Director Johnson, the Boards unanimously approved the 3rd amendment to the funding and reimbursement agreement with the developer subject to the developer approval and ratification at the next board meeting.

**Easement for Fiber Optic
line installed for
Townhomes to get access
to fiber optic internet**

Following discussion, upon a motion duly made by Director Johnson and seconded by Director Knopinski, the Boards unanimously approved to authorize the Board President to sign off on all easements on district property for having all necessary equipment installed and return common area to original state and to make any repairs on anything damaged in the process. Mr. Rogers will reach out to the City regarding this and will report back to the Boards.

This will need to be ratified at the next meeting since it was not originally on the Agenda.

Management Matters

Manager Report

District Manager Angela Elliott reviewed the Management report with the Boards. There were no questions.

**Republic Services Billing
Errors**

The District Accountants explained that all the District bills are current, and that Republic Services has been sending out notices to owners in error stating that the District bill is past due. The District accountants are working closely with Republic Services to get this figured out. Owners should rest assured; the bills are current.

Website ADA Update

Ms. Elliott gave an update on the website remediation for ADA and stated the website is almost done and waiting on Streamline to remediate. Joe Knopinski would like minutes remediated, starting with the December minutes approved today. Moving forward draft minutes will be reviewed and placed on website as well.

Other Business

None

Adjournment

There being no further business to come before the Boards, Director Knopinski determined to adjourn the meetings at 3:47 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

DRAFT