

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

RAINDANCE METROPOLITAN DISTRICT NO. 1

Held: Thursday, May 21, 2020 at 3:00 p.m.

Due to the State of Emergency declared by Governor Polis and Public Health Orders issued by the Colorado Department of Health and Safety and the threat posed by the COVID-19 coronavirus, this meeting was held via video/teleconference.

Attendance

The special meeting of the Board of Directors of Raindance Metropolitan District No. 1 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind
Justin Donahoo
Austin Lind

Also present was William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Gary Kerr, Lara Wynn, Garrett Scallon, Water Valley Land Company.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and the meeting was called to order.

Conflict of Interest Disclosures

Mr. Ankele advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Ankele inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to 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 Board to act.

Consider Adoption of
Resolution Extending
Emergency Procedures and
Authorizing
Teleconferencing for
Regular and Special
Meetings

Mr. Ankele presented the Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously Adopted the Resolution Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings

Election of Officers (No. 1)

The Board of District No. 1 engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Martin Lind as President, Director Justin Donahoo as Treasurer/Secretary, and Director Austin Lind as Assistant Secretary.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment

None.

**Managers/Operations
Items**

Manager/Operations
Report

All matters were deferred by the Board.

Capital Improvement
Report

All matters were deferred by the Board.

Raindance River Resort

Consider Adoption of
Resolution Regarding
Acceptance of District
Eligible Costs and
Acquisition of Public
Improvements (Raindance
River Resort)

Mr. White presented the Resolution Regarding Acceptance of District Eligible Costs to the Board. Mr. White discussed with the Board the review process required under the Infrastructure Acquisition and Reimbursement Agreement and the certifications received the District's engineer and District's accountant. The Board noted that the applicable provisions of the agreement had been met. Following discussion, upon a motion duly made and seconded, the Board unanimously Adopted the Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (Raindance River Resort) subject to receipt of final deeds and bills of sale.

Consider Ratification of
Raindance River Resort

Ms. Stabb presented the final Rules and Regulations to the Board and indicated clarifications and changes had been made since first reviewed

Rules and Regulations by the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously Ratified the Raindance River Resort Rules and Regulations.

Discussion re Opening and Operation of Raindance River Resort During COVID-19 Pandemic The Board engaged in a discussion regarding the opening and operation of Raindance River Resort during COVID-19 pandemic. Following discussions regarding public health orders in effect, the Board determined to delay opening the Raindance River Resort until public health orders expressly permit opening.

Consider Approval of Raindance River Resort Lease Agreement with Pelican Lakes, LLC Mr. White presented the Board with a proposed lease agreement with Pelican Lakes, LLC to provide concessions at the Raindance River Resort. Following discussion, upon a motion duly made and seconded, the Board approved the Raindance River Resort Lease Agreement with Pelican Lakes, LLC. Director M. Lind abstained from voting.

Consider Approval of Independent Contractor Agreement with RAM Waste Service, Inc. for Waste Collection Services Mr. White presented the Board with an Independent Contractor Agreement with RAM Waste Service, Inc. to provide trash services at the Raindance River Resort. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Independent Contractor Agreement with RAM Waste Service, Inc. for trash collection services.

Consider Approval of Independent Contractor Agreement with EnviroPest for Pest Control Services Mr. White presented the Board with an Independent Contractor Agreement with EnviroPest for pest control services at the Raindance River Resort. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Independent Contractor Agreement with EnviroPest for pest control services.

Consider Approval of Independent Contractor Agreement with Southern Exposure Landscape Management, Inc. for Landscape Services Mr. White presented the Board with an Independent Contractor Agreement with Southern Exposure Landscape Management, Inc. for landscape services at the Raindance River Resort. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Independent Contractor Agreement with Southern Exposure Landscape Management, Inc. for landscape services.

Legal Matters

Consider Adoption of Resolution Establishing an Electronic Signature Policy Mr. White presented the Resolution to the Board and described the purpose for the resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously Adopted the Resolution Establishing an Electronic Signature Policy.

Consider Ratification of Resolution Declaring Mr. White presented the Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board

Emergency Closure of Public Amenities	unanimously Ratified the Resolution Declaring Emergency Closure of Public Amenities.
Consider Approval of Transaction Based Informed Consent Letter	Mr. White presented the Board with a transaction based informed consent letter regarding White Bear Ankele Tanaka & Waldron's representation of the District and Poudre Tech Metropolitan District regarding an Amended and Restated Water Amenities Sharing Agreement. Mr. White described the nature of a potential conflict of interest if the two parties become adverse to one another. Following discussion, upon a motion duly made and seconded, the Board accepted the transaction based informed consent letter.
Consider Approval of Amended and Restated Water Amenities Sharing Agreement with Poudre Tech Metropolitan District	Mr. White presented the Board with the Amended and Restated Water Amenities Sharing Agreement to the Board and described the purpose for the amendment to clarify the applicable rate structures. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Amended and Restated Water Amenities Sharing Agreement with Poudre Tech Metropolitan District.
Consider Approval of Resolution re Golf Carts on Public Trails	Mr. White presented the Board with a Resolution regarding Golf Carts on Public Trails to the Board and described the purpose of the resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously Adopted the Resolution re Golf Carts on Public Trails.
Consider Approval of Agreement with Raindance Community Association to Manage Golf Cart Permitting	Mr. White presented the Board with an Agreement with the Raindance Community Association to Manage Golf Cart Permitting. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Agreement with Raindance Community Association to Manage Golf Cart Permitting.
Consider Approval of Transaction Based Informed Consent Letter	Mr. White presented the Board with a transaction based informed consent letter regarding White Bear Ankele Tanaka & Waldron's representation of the District and Poudre Tech Metropolitan District regarding negotiations of an agreement with the Town of Windsor and Poudre Tech Metropolitan District for construction of a 7 th Street Bridge Crossing. Mr. White described the nature of a potential conflict of interest if the District and Poudre Tech Metropolitan District become adverse to one another. Following discussion, upon a motion duly made and seconded, the Board accepted the transaction based informed consent letter.
Discussion Regarding 7th Street Bridge and Consider Authorization to Negotiate	The Board engaged in a discussion regarding the 7th Street Bridge. Following discussion, upon a motion duly made and seconded, the Board Authorized the Negotiation of an IGA with the Town of

an IGA with the Town of Windsor and Poudre Tech Metropolitan District re Cost Sharing and Maintenance

Windsor and Poudre Tech Metropolitan District regarding Cost Sharing and Maintenance.

Discussion re Lane Widening on New Liberty Road Request by Town of Windsor

The Board engaged in a preliminary discussion regarding Lane Widening on New Liberty Road requested by the Town of Windsor. There was no action on this item.

Consider Approval of Partial Assignment of Development Agreement (Filing 8) with Raintance Communities LLC.

Mr. White presented the Partial Assignment of Development Agreement (8th Filing) to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Partial Assignment of Development Agreement (Filing 8) with Raintance Communities LLC.

Consider Approval of Partial Assignment of Development Agreement (Filing 9) with Raintance Communities LLC.

Mr. White presented the Partial Assignment of Development Agreement (9th Filing) to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously Approved the Partial Assignment of Development Agreement (Filing 9) with Raintance Communities LLC.

Water Matters

None.

Financial Matters

Consider Approval of Financials and Claims

None.

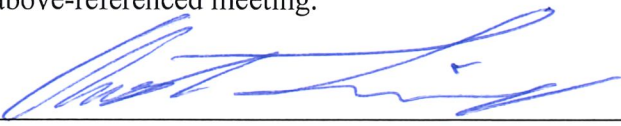
Other Business

Next Meeting – June 5, 2020.

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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



Secretary for the Meeting

The foregoing minutes were approved on the 2nd day of July, 2020.