

**JOINT MINUTES OF THE SPECIAL BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1 AND 2
HELD MAY 16, 2024
AT 9:00 AM**

Pursuant to posted notice, the special meetings of the Board of Directors of the Gold Hill Mesa Metropolitan District Nos. 1 and 2 were held on Thursday, May 16, 2024, at 9:00 a.m., via tele/videoconference:

<https://video.cloudoffice.avaya.com/join/471819234>.

Attendance

In attendance were Directors:

Stephanie Edwards

John Olson (Absent)

Barry Brinton

Thomas Barnish

Justin Burns

Also in attendance were:

Pete Susemihl, Susemihl, McDermott, & Downie, P.C.

Rebecca Harris, WSDM District Managers

Kevin Walker, WSDM District Managers

Rylee DeLong, WSDM District Managers

Combined Meeting: The Board of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order: The meeting was called to order by President Edwards at 9:00 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Harris confirmed a quorum was present. Mr. Susemihl confirmed the disclosures were properly filed.
3. Approval of Agenda: Director Brinton moved to approve the Agenda as amended; seconded by President Edwards. Motion passed unanimously.
4. Approval of Board Meeting Minutes: After review, Director Burns moved to approve the April 25, 2024 Meeting Minutes; seconded by Director Barnish. Motion passed unanimously.
5. Public Comment: No public comment.
6. Management Matters
 - a. Discuss status of curb repair on Lady Campbell: Ms. Harris noted she is unsure of the status of the ticket with the City, but she will reach out for an update.
 - b. Discuss Tract Split and Sale Memo: Mr. Walker presented the Tract Split and Sale Memo. He reported there is no state statute that would restrict the District from selling the property, and the bond underwriters had no objection. Mr. Walker recommended the Board establish a process for the sale and determine the valuation of the property and have a formal request in writing provided by Director Burns. The current market price for park land is \$130,000 per acre, or \$3 per foot. Mr. Walker discussed a public auction and noted that the state does not require it. The Board discussed the requirement for a published public hearing for the re-plot, and the precedence this sale could set.

Mr. Walker recommended that Director Burns schedule a meeting with the City to discuss what their requirements may be. The Board directed Director Burns to have his request in writing

- c. Discuss District No. 1 Dissolution: Ms. Harris noted they are still preparing the Dissolution Memo. She reported that District No. 1 does not own any property and the one tract within the boundary is owned by the former developer/entity. Mr. Walker discussed the potential City requirement for modifications to the service plan and the impact to the bonds. The Board discussed the reimbursement to the developer. WSDM will continue to work on these issues.
7. Financial Matters
 - a. Review the April 30, 2024 Unaudited Financial Statements: Ms. Harris presented the Unaudited Financial Statements.
 - b. Approve Payables through May 16, 2024: Ms. Harris presented the Payables through May 16, 2024. After review, Director Brinton moved to approve the Unaudited Financial Statements and the Payables as presented; seconded by Director Barnish. Motion passed unanimously.
 8. Legal Matters: There were no legal matters.
 9. Landscape Matters: The Board discussed the trees and landscaping. Director Brinton asked about the history of the developer tree replacements and the reimbursement.
 10. Adjourn: President Edwards moved to adjourn the meeting at 10:00 a.m.; seconded by Director Brinton. Motion passed unanimously.
 - a. Next Regular Meeting Date – July 18, 2024 at 9:00 a.m.

Respectfully Submitted,

Rebecca Harris

By: Recording Secretary