

MINUTES OF THE JOINT ORGANIZATIONAL  
MEETING OF THE BOARDS OF DIRECTORS OF  
PASTORA RANCH METROPOLITAN DISTRICTS  
NOS. 1-3

Held: Tuesday, March 29, 2022, at 11:00 a.m.

*This meeting was held via teleconference.*

**Attendance**

A combined organizational meeting of the Boards of Directors of Pastora Ranch Metropolitan District Nos. 1-3 was called and held as shown above and in accordance with the applicable laws of the State of Colorado. The following directors, having confirmed their qualifications to serve on the Boards, were in attendance:

Nick Pannunzio  
James Pannunzio  
Roy Scott Baughman  
Andrea Divelbiss  
Paul Broussard

Also present were: Blair M. Dickhoner, Esq., and Nelson G. Dunford, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, General Counsel; and Steve Hansen, Albert and Judy Navarro, Nikki Hansen, and Dennis Chappell, all members of the public.

**Join Meetings**

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**Call to Order/Declaration  
of Quorum/Director  
Qualifications**

Mr. Dickhoner noted that a quorum of each of the Boards was present, that he had confirmed his qualification to serve, and, therefore, called the meeting for the Districts to order at 11:03 a.m.

**Conflict of Interest  
Disclosures**

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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. Dickhoner noted that a quorum was present and inquired into whether members of the Boards 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 Boards to act.

## **Administrative Matters**

### **Approval of Agenda**

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

### **Consider Appointment of Officers**

The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Nick Pannunzio as President, Director James Pannunzio as Treasurer, Director Paul Broussard as Secretary, and Directors Roy Scott Baughman and Andrea Divelbiss as Assistant Secretaries.

## **Public Comment**

Mr. Dennis Chappell: Spoke about low-income housing development near his home and is worried about being a “NIMBY” as an El Camino resident. He has concerns for “undesirable elements” and overcrowding near his home.

Mr. Steven Hansen: He lives on Maricopa and has concerns about what will be built and doesn’t want his home’s value to decrease as a result of the project.

Ms. Judy Navarro: Echoed Mr. Hansen’s comments. She is opposed to affordable housing next to El Camino.

Further question from Mr. Dennis Chappell: He asked what the next step would be in the development process.

Ms. Nikki Hansen—Resident of El Camino and realtor, she asked what the value of the homes are that will be built.

Further question from Ms. Judy Navarro: She asked about legality of posting of notice on fence posts.

Noting no further comment, Mr. Dickhoner moved to the next portion of the Agenda.

## Consent Agenda

Mr. Dickhoner advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- a. Joint Electronic Signature Policy
- b. Joint Public Records Request Policy
- c. Joint Resolution Adopting the Colorado Special District Records Retention Schedule
- d. Joint Resolution Concerning Authorization for Approval of Contracts and Payment of Claims
- e. Joint Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts
- f. Joint Resolution Regarding District's Intent to Reimburse Operations, Maintenance and Capital Expense Advances
- g. Notice to Electors - § 32-1-809, C.R.S.
- h. Recording of Special District Public Disclosure Documents as required by § 32-1-104.8, C.R.S.
- i. Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers
- j. Engagement of Consultants
  - i. Engagement Letter with White Bear Ankele Tanaka & Waldron for General Counsel Legal Services
  - ii. Engagement of Marchetti and Weaver as District Accountant
  - iii. Approval of Engagement of District Engineer

## Legal Matters

Discuss and Consider Adoption of 2022 Joint Annual Administrative Resolution

Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the 2022 Joint Annual Administrative Resolution and established the fourth Tuesday of the third month of each quarter as scheduled joint regular meetings and waived director compensation.

Consider Adoption of Joint Resolution Calling the May 3, 2022 Election

Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Joint Resolution Calling the May 3, 2022 Election.

Discuss and Consider Approval of District Coordinating Services Agreement among the Districts and Informed Consent Letter

Following discussion, during which the Boards acknowledged the Informed Consent Letter, upon a motion duly made and seconded, the Boards unanimously approved the District Coordinating Services Agreement among the Districts and the Informed Consent Letter.

#### Insurance & Liability

Mr. Dickhoner presented Director Liability Issues and a Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements to the Boards. Following discussion, upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- ii. Insurance Requirements (public official's liability, general liability, workers' compensation, comprehensive crime); Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool; and Membership in the Special District Association
- iii. Agency Services Agreement with T. Charles Wilson Insurance Services
- iv. BMO Worker's Compensation Coverage and Filing of Exclusion of Uncompensated Public Officials form for 2022 Policy Period
- v. Property and Liability Insurance Limits and Deductibles

#### Developer Agreements

Consider Approval of Funding and Reimbursement Agreement between District No. 1 and Pannunzio, Inc.

Mr. Dickhoner presented to the Boards a Funding and Reimbursement Agreement between District No. 1 and Pannunzio, Inc. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Funding and Reimbursement Agreement with an interest rate of MMD + 3%.

Consider Approval of Public Improvements Acquisition Reimbursement Agreement between District No. 1 and Pannunzio, Inc.

Mr. Dickhoner presented to the Boards a Public Improvements Acquisition and Reimbursement Agreement between District No. 1 and Pannunzio, Inc. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Funding and Reimbursement Agreement with an interest rate of MMD + 3%.

## Financial Matters

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts (with all checks requiring two signatures)

Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the establishment of a Bank Account with Legacy Bank in Pueblo, pending successful check of PDPA status, and named Directors Nick Pannunzio and James Pannunzio as designated signers for the account.

Public Hearing on 2022 Budget

Mr. Dickhoner opened the public hearing on the proposed 2022 Budget at 11:40 a.m. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2022 Budget.

Other Financial Matters

None.

## Other Business

Discuss Creation of Website for Districts

Mr. Dickhoner recommended Heather Sosa for District Website Creation. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved Heather Sosa for website creation.

Next Regular Meeting

To be held on June 28, 2022 at 11:00 a.m.

## Adjournment

There being no further business to come before the Boards and following discussion, upon a motion duly made and seconded, the Boards unanimously determined to adjourn the meeting at 11:43 a.m.

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

*Roy Scott Baughman*  
Roy Scott Baughman (Dec 13, 2022 19:04 MST)

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Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 8th day of December, 2022.