

**FOUNDRY LOVELAND METROPOLITAN DISTRICT  
2024 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Board of Directors (the “Board”) for Foundry Loveland Metropolitan District (the “District”) is required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the District; and

WHEREAS, the Board desires to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the District; and

WHEREAS, the Board further desires to acknowledge and ratify herein certain actions and outstanding obligations of the District.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF FOUNDRY LOVELAND METROPOLITAN DISTRICT HEREBY RESOLVES AS FOLLOWS:

1. The Board directs the District Manager to prepare and file either an accurate map as specified by the Colorado Division of Local Government (the “Division”) or a notice that the District’s boundaries have not changed since the filing of the last map for the District, with the Division, the Larimer County Clerk and Recorder, and the Larimer County Assessor on or before January 1, 2024, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, the Board directs legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the District; (ii) the principal address and mailing address of the District; (iii) the name of the District’s agent; and (iv) the mailing address of the District’s agent.

3. The Board directs legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2024, the District’s annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the District in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the Larimer County Board of County Commissioners, the Larimer County Assessor, the Larimer County Treasurer, the Larimer County Clerk and Recorder’s Office, the City Council of the City of Loveland (“City Council”), and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the District.

4. The Board directs the District’s accountant to submit a proposed 2025 budget for the District to the Board by October 15, 2024, to schedule a public hearing on the proposed budget, prepare a final budget, and budget resolution, including certification of mill levies and amendments to the budget if necessary; to certify the mill levy to Larimer County on or before December 15, 2024; and to file the approved budgets and amendments thereto with the proper governmental

entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. In the event additional real property is included into the boundaries of the District in the future, the District authorizes legal counsel to record the special district public disclosure document and a map of the new boundaries of the District concurrently with the recording of the order for inclusion in the Larimer County Clerk and Recorder's office, in accordance with Section 32-1-104.8(2), C.R.S.

6. The Board directs legal counsel to notify the City Council of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the District's Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. For any nonrated public securities issued by the District, the Board directs the District accountant to prepare and file with the Division on or before March 1, 2024 an annual information report with respect to any of the District's nonrated public securities which are outstanding as of the end of the District's fiscal year in accordance with Section 11-58-105, C.R.S.

8. The Board hereby authorizes the District's accountant to prepare and file an Audit Exemption and Resolution for approval of Audit Exemption with the Colorado State Auditor by March 31, 2024, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Board authorizes that an audit of the financial statements be prepared and submitted to the Board before June 30, 2024 and filed with the State Auditor by July 31, 2024. In addition, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, the District's accountant shall cause to be submitted to the City Council, the District's audit report or a copy of its application for exemption from audit in accordance with Section 29-1-606(7), C.R.S.

9. If the District holds property presumed abandoned and subject to custody as unclaimed property pursuant to the Unclaimed Property Act (§§38-13-101 *et seq.*, C.R.S.), the Board directs legal counsel to prepare an unclaimed property report that covers the twelve months preceding July 1, 2024 and submit the report to the Colorado State Treasurer by November 1, 2024, in accordance with Section 38-13-401 *et seq.*, C.R.S.

10. The Board directs legal counsel to oversee the preparation of any continuing annual disclosure report required to be filed pursuant to a continuing disclosure agreement and any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations by the District and any refundings thereof.

11. The Board designates the Secretary of the District as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Pinnacle Consulting Group, Inc.

12. The Board directs legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

13. The Board directs that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District including, but not limited to, *The Loveland Reporter Herald*.

14. The Board determines that each director shall receive compensation for services as directors in the amount of \$100 per meeting, not to exceed a total of \$300 per annum, in accordance with Section 32-1-902(3)(a)(II), C.R.S.

15. The Board hereby determines that each member of the Board shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Board. Such forms shall be retained in the District's files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901, C.R.S., the Board directs legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure a surety bond for each Director, and to file copies of each with the Clerk of the Court and with the Division.

16. The Board extends the current indemnification resolution, adopted by the Board on March 16, 2017, to allow the resolution to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., the Board directs legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the City Council and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the District authorizes or incurs a general obligation debt, the Board authorizes legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the Larimer County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the District incurs general obligation debt, the Board directs legal counsel to submit a copy of the recorded notice to the City Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

18. The Board directs legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the City Council, if requested, in accordance with Section 32-1-1101.5(1.5)&(2), C.R.S.

19. The Board directs legal counsel to prepare and file the special district annual report in accordance with the District's Service Plan and Section 32-1-207(3)(c), C.R.S.

20. The Board has determined that legal counsel will file conflicts of interest disclosures provided by board members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Board, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of

every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

21. The District is currently a member of the Special District Association (“SDA”) and insured through the Colorado Special Districts Property and Liability Pool. The Board directs the District Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Board and District staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. The Board members have reviewed the minutes from the November 17, 2022 and February 14, 2023 meetings of the Board, which minutes are attached hereto as **Exhibit A**. The Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken at said meetings.

23. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Board hereby designates the District’s official website as <https://www.foundrymd.live/>. The Board directs District management to maintain and update the official website of the District in compliance with Section 32-1-104.5(3)(a), C.R.S.

24. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Board hereby declares that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90<sup>th</sup>) day after the date of the executive session.

25. The District hereby acknowledges, agrees and declares that the District’s policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the District’s official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, “official custodian” means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The District hereby designates the District’s accountant as its official custodian over public deposits.

26. The Board hereby authorizes the District’s Manager to execute, on behalf of the District, any and all easement agreements pursuant to which the District is accepting or acquiring easements in favor of the District. Unless otherwise authorized by the Board and except for contracts that are publicly bid, the Board’s President or District Project Manager are authorized, but not obligated, to take any contract actions within the District’s approved budget, including but not limited to, task orders, work orders, and change orders. All actions taken by the Board’s President and/or Project Manager shall be ratified by the Board at the next meeting of the Board.

*Signature Page Follows..*

ADOPTED AND APPROVED THIS 14th DAY OF NOVEMBER, 2023.

FOUNDRY LOVELAND METROPOLITAN DISTRICT

DocuSigned by:  
By: Brandy Natalzia  
BF26A0778CB24DE...  
Brandy Natalzia, President

*Signature Page to 2024 Annual Administrative Matters Resolution*

**EXHIBIT A**

**Minutes from the  
November 17, 2022 and February 14, 2023  
Meetings of the Board**

## RECORD OF PROCEEDINGS

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### MINUTES OF THE REGULAR MEETING OF FOUNDRY LOVELAND METROPOLITAN DISTRICT

HELD

November 17, 2022

The Board of Directors of the Foundry Loveland Metropolitan District held a regular meeting, open to the public, via MS Teams and teleconference at 3:00 p.m., Thursday November 17, 2022.

ATTENDANCE

A regular meeting of the Board of Directors of Foundry Loveland Metropolitan District 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 qualifications to serve on the Board, were in attendance:

Directors in Attendance:

Brandy Natalzia, President  
Vanessa Laureles, Secretary

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.  
Chuck Erickson; Colmena Group  
Dan Metzger, Brinkman Real Estate  
Cary Wicker; Brue Baukol Capital Partners  
Shannon Randazzo, Molly Brodlun, Amanda Castle, Bryan Newby,  
Shannon McEvoy, and Elaina Cobb; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 3:01 p.m. by Ms. Cobb.

CONFLICT OF  
INTEREST  
DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's office and with the District's Board. Ms. Early advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

## RECORD OF PROCEEDINGS

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APPOINTMENT OF  
DIRECTORS AND  
ELECTION OF  
OFFICERS

The Board discussed the appointment of Dan Metzger to fill a vacancy on the Board of Directors Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to appoint Dan Metzger to the Board of Directors.

The Board discussed electing Director Metzger to the position of Vice President. Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to elect Director Metzger to the position of Vice President.

APPROVAL OF  
AGENDA

The Board reviewed the agenda. Ms. Cobb requested of the Board to amend the agenda, moving financial items to item I E. Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the agenda, as amended.

PUBLIC COMMENT

There were no comments made by members of the public.

FINANCIAL ITEMS

Ratification of Payables: Ms. Castle presented the check detail from February 18, 2022, through October 25, 2022, to the Board for ratification and approval. Following review and discussion, and upon motion duly made by Director Laureles, and seconded by Director Natalzia, it was unanimously

**RESOLVED** to ratify payables in the amount of \$226,171.84.

Financial Statements as of September 30, 2022: Ms. Castle presented the financial statements as of September 30, 2022, to the Board and answered questions. Following review and discussion, and upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the financial statements as of September 30, 2022.

2023 Budget Hearing: Director Natalzia opened the 2023 Budget Hearing to the public. Ms. Cobb reported that notice of the hearing had been published on November 9, 2022, in accordance with state budget law. No



## RECORD OF PROCEEDINGS

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written objections or public comments were received prior to the public hearing. The Board reviewed the 2023 budget, which detailed estimated revenues and expenditures.

Mill levy is 52.976 mills.  
General Fund Expenditures: \$561,996  
Debt Service Fund Expenditures: \$52,871

There being no public input, the public hearing portion of the budget was closed. Following review and discussion, upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the Resolution adopting the 2023 Budget, setting mill levies, and appropriating sums of money for Foundry Loveland Metropolitan District, and approve all other documents related to the 2023 budget.

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### LEGAL ITEMS

Imposition of Operations and Maintenance Fee: Ms. Early presented a Resolution for the imposition of an Operations and Maintenance Fee to the Board and answered questions. Following review and discussion, and upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the Resolution Imposing an Operations and Maintenance Fee.

Status of Hughes, Victoria v. Foundry Loveland Metro District: Ms. Early updated the Board on the status of Hughes, Victoria v. Foundry Loveland Metro District, and answered questions.

2023 Annual Administrative Matters Resolution: Ms. Early presented the 2023 Annual Administrative Matters Resolution to the Board and answered questions. Following review and discussion, and upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the 2023 Annual Administrative Matters Resolution, as presented.

2023 Meeting Resolution: Ms. Early presented the 2023 Meeting Resolution to the Board and answered questions. Following review and discussion, and upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

## RECORD OF PROCEEDINGS

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**RESOLVED** to approve the 2023 Meeting Resolution, as presented.

2023 Election Resolution: Ms. Early presented the 2023 Election Resolution to the Board and answered questions. Following review and discussion, and upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the 2023 Election Resolution, as presented.

DISTRICT  
MANAGER ITEMS

Stage for Foundry Plaza: Ms. Cobb opened discussion with the Board regarding the construction of a stage for Foundry Plaza. Ms. Early asked whether the stage would be a permanent structure in the Plaza. Director Natalzia affirmed that it would be. The Board discussed stage sponsorship and Ms. Early indicated that the District should ensure that stage sponsorship opportunities are open to the public. Ms. Early also inquired about the funding source for the stage. Director Natalzia commented that the Board would conduct further research into the project.

ITEMS FROM  
DIRECTORS

Additional Electrical Box for an Interactive Art/Light Installation in the Foundry Plaza for the Holiday Season: Ms. Cobb discussed the Addition of an Electrical Box for an Interactive Art/Light Installation in the Foundry Plaza for the Holiday Season with the Board and answered questions. Following review and discussion, and upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to ratify the installation of an Additional Electrical Box for an Interactive Art/Light Installation in the Foundry Plaza for the Holiday Season.

APPROVAL OF  
MINUTES

The minutes of the regular meeting held on August 18, 2022, were presented. Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the minutes of the August 18, 2022, meeting, as presented.

## RECORD OF PROCEEDINGS

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OTHER ITEMS

There were no other items presented for Board consideration.

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ADJOURNMENT

There being no further business to come before the Board at this time the meeting was adjourned at 3:29 p.m.

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

Respectfully Submitted,

*Bryan Newby*

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Bryan Newby, Secretary for the Meeting

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF FOUNDRY LOVELAND METROPOLITAN DISTRICT

HELD

February 14, 2023

The Board of Directors of the Foundry Loveland Metropolitan District held a special meeting, open to the public, via MS Teams and teleconference at 3:30 p.m., Tuesday February 14, 2023.

### ATTENDANCE

A special meeting of the Board of Directors of Foundry Loveland Metropolitan District 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 qualifications to serve on the Board, were in attendance:

#### Directors in Attendance:

Brandy Natalzia, President  
Vanessa Laureles, Secretary

#### Directors not in Attendance (Excused):

Dan Metzger, Vice President

#### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Cary Wicker; Brue Baukol Capital Partners  
Shannon Randazzo, Molly Brodlun, Amanda Castle, Nicole Wing, and  
Shannon McEvoy; Pinnacle Consulting Group, Inc.  
Michael Hogan; City of Loveland  
Sabrina Osilka; Brinkman Real Estate

### CALL TO ORDER

The meeting was called to order at 3:32 p.m. by Ms. Randazzo.

### CONFLICT OF INTEREST DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's office and with the District's Board. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the

# RECORD OF PROCEEDINGS

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Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

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## APPROVAL OF AGENDA

The Board reviewed the agenda. Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the agenda, as presented.

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## APPROVAL MINUTES

The minutes of the regular meeting held on November 17, 2022, were presented. Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the minutes of the November 17, 2022, meeting, as presented.

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## APPOINTMENT OF DIRECTORS AND ELECTION OF OFFICERS

The Board discussed the appointment of Cary Wicker to fill a vacancy on the Board of Directors. Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to appoint Cary Wicker to the Board of Directors.

The Board discussed electing Director Wicker to the position of Treasurer. Upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to elect Director Wicker to the position of Treasurer.

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## PUBLIC COMMENT

There were no comments made by members of the public.

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## FINANCIAL ITEMS

Ratification of Payables: Ms. Brodlun presented the check detail from October 26, 2022, through January 26, 2023, to the Board for ratification and approval. Following review and discussion, upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to ratify payables in the amount of \$69,680.71.

## RECORD OF PROCEEDINGS

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Financial Statements as of December 31, 2022: Ms. Brodlun presented the financial statements as of December 31, 2022, to the Board and answered questions. Following review and discussion, upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the financial statements as of December 31, 2022.

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### LEGAL ITEMS

Status of Hughes, Victoria v. Foundry Loveland Metro District: Mr. Pogue provided an update on the status of Hughes, Victoria v. Foundry Loveland Metro District to the Board and answered questions.

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### DISTRICT MANAGER ITEMS

District Management Report: Ms. Randazzo presented the District Management Report to the Board and answered questions.

Contract and Contract Modifications: Director Laureles discussed the Contracts and Contract Modifications and answered questions. Following review and discussion, upon motion duly made by Director Natalzia, and seconded by Director Laureles, it was unanimously

**RESOLVED** to approve the Contracts and Contract Modifications.

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### ITEMS FROM DIRECTORS

Discussion Regarding Trash Enclosure License Agreement: The Board discussed the Trash Enclosure License Agreement noting that the majority of the owners and tenants have signed the agreement. Director Natalzia stated she is collaborating with the District Deputy Attorney and the City of Loveland on retrieving signatures from the remaining tenants and owners. Director Natalzia requested that the invoices be sent out to the tenants and owners as soon as possible. Director Natalzia and Ms. Brodlun will coordinate further to retrieve updated billing information for the tenants and owners and start sending the invoices.

Discussion Regarding Sinkhole Behind Lincoln Apartments: The Board discussed the Sinkhole Behind Lincoln Apartments. Director Natalzia reported that the tenant and owner are struggling to receive signatures for the Trash Enclosure License Agreement. Director Natalzia reported that the City of Loveland has submitted a form for inspection of the damage to the sinkhole.

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## RECORD OF PROCEEDINGS

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OTHER ITEMS

There were no other items presented for Board consideration.  
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EXECUTIVE  
SESSION

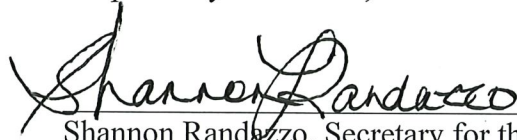
There was no Executive Session held.  
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ADJOURNMENT

There being no further business to come before the Board at this time the meeting was adjourned at 4:05 p.m.  
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The foregoing constitutes a true and correct copy  
of the minutes of the above-referenced meeting.

Respectfully Submitted,



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Shannon Randazzo, Secretary for the Meeting