

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE FALLBROOK METROPOLITAN DISTRICT HELD MAY 4, 2022

A Special Meeting of the Board of Directors of the Fallbrook Metropolitan District (referred to hereafter as “Board”) was duly held on Wednesday, May 4, 2022, at 6:30 p.m. The District Board Meeting was held and properly noticed to be held by video/conference call without any individuals (neither District representatives nor the general public) attending in person. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Steven Slaughter

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Suzanne Crest, Michelle Slaughter, and Elizabeth Hernandez; Board Candidates

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: Mr. Solin noted that a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. No disclosures were made, and it was noted that all Directors are residents of the District.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board’s review and approval a proposed Agenda for the District’s Special Meeting. Following discussion, upon motion duly made and seconded by Director S. Slaughter and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/conference call and encouraged public participation. The Board further noted that notice of the time, date, and location/manner of the meeting was duly

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posted and that the Board did not receive any objections to the conference call manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed, by taxpaying electors within the District's boundaries.

May 3, 2022 Election: Mr. Solin updated the Board on the May 3, 2022 Election.

Vacancies on the Board of Directors: The Board discussed the vacancies on the Board. The Board considered the appointments of Michelle Slaughter, Elizabeth R. Hernandez, and Suzanne Crest to the Board of Directors. Following discussion, upon motion duly made and seconded by Director S. Slaughter, the Board appointed eligible electors Michelle Slaughter, Elizabeth Hernandez, and Suzanne Crest to fill the vacancies on the Board. The Oath of Office was administered.

Appointment of Officers: Following discussion, upon motion duly made and seconded by Director S. Slaughter, the following slate of officers were appointed for the District:

President:	Steven J. Slaughter
Treasurer:	Suzanne Crest
Secretary:	David Solin (not an elected position)
Assistant Secretary:	Michelle Slaughter
Assistant Secretary:	Elizabeth Hernandez

Minutes: The Board reviewed the minutes of the November 18, 2021 Special Meeting. Following discussion, upon motion duly made and seconded by Director S. Slaughter and, upon vote, unanimously carried the Board approved the minutes of the November 18, 2021 Special Meeting, as presented.

District Website: Mr. Solin reported to the Board that the website is fully operational.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

	Period Ending Sept. 16, 2021	Period Ending Oct. 19, 2021	Period Ending Nov. 17, 2021
General Fund	\$ 507.21	\$ 3,787.15	\$ 5,350.00
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 507.21	\$ 3,787.15	\$ 5,350.00

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	Period Ending Dec. 15, 2021	Period Ending Jan. 18, 2022	Period Ending Feb. 10, 2022
General Fund	\$ 7,124.82	\$ 10,620.49	\$ 2,625.09
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 7,124.82	\$ 10,620.49	\$ 2,652.09

	Period Ending March 10, 2022	Period Ending April 7, 2022
General Fund	\$ 2,114.51	\$ 2,627.66
Debt Service Fund	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-
Total Claims	\$ 2,114.51	\$ 2,627.66

Following discussion, upon motion duly made and seconded by Director S. Slaughter and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: The Board reviewed and considered the acceptance of unaudited financial statements for the period ending December 31, 2021.

Following discussion, upon motion duly made and seconded by Director S. Slaughter and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2021.

Transferring Funds to the HOA for Public Improvement Project Purposes: The Board previously approved the transferring of funds to the Fallbrook Farms Homeowners Association (the "HOA") for purposes of public improvement project maintenance at the November 18, 2021 Special Meeting in response to a request letter received from the HOA requesting District funding.

Following discussion, upon motion duly made and seconded by Director S. Slaughter, approval for the transferring of funds to the HOA for public improvement project maintenance purposes was rescinded.

LEGAL MATTERS

There were no legal matters to discuss.

OTHER MATTERS

There were no other matters.

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ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made and seconded by Director S. Slaughter and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 

Secretary for the Meeting