

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ASPEN STREET METROPOLITAN DISTRICT

Held: November 16, 2023 at 9:00 a.m. *via* teleconference

ATTENDANCE

The meeting was held in accordance with the laws of the state of Colorado. The following director was in attendance:

Graham Silver
Aric Jones
Wes Huffines

Also present were: Eve G. Velasco, Esq. and Audrey G. Johnson, White Bear Ankele Tanaka & Waldron, Attorney's at Law, District General Counsel; Geol Scheirman, District Manager, Public Alliance, LLC; Diane Wheeler and Daisey Garcia, Simmons & Wheeler, P.C.

ADMINISTRATIVE MATTERS

Call to Order: It was noted that a quorum of the Board was present, and the meeting was called to order at 9:00 a.m.

Declaration of Quorum and confirmation of Director Qualifications: Ms. Velasco noted that a quorum for the board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest: Ms. Velasco advised the board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Velasco 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. Ms. Velasco noted that Wes Huffines conflicts were not filed in time for this meeting and therefore he cannot participate in action taken by the Board. Ms. Velasco 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda: Mr. Scheirman presented the Board with the proposed agenda for the meeting. Upon motion duly made by Director

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Jones, seconded by Director Silver and, upon vote carried, the Board approved the agenda.

APPOINTMENT OF DIRECTORS

Appointments to fill Vacancies on the Board: Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board appointed Gina Crespín and Javier Galvan to fill the vacancies on the Board of Directors.

Election of Officers: Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board appointed:

Graham Silver	President
Aric Jones	Treasurer
Wes Huffins	Secretary
Gina Crespín	Assistant Secretary
Javier Galvan	Assistant Secretary

PUBLIC COMMENTS

None.

CONSENT AGENDA

The Board was presented with the consent agenda items. Ms. Velasco advised the Board 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. Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board took the following actions:

- Approval of Minutes from July 24, 2023 meeting.
Ratification of Payment of Claims as of October 31, 2023.
- Approval of Financial Statements as of September 30, 2022.
- Approval of Property and Liability Schedule and Limits and Renewal of Property and Insurance Liability Coverage.
- Ratification of 2022 Annual Report.

FINANCIAL MATTERS

District Accounts and Bill.com: Ms. Hamilton discussed the District accounts and Bill.com with the Board. The Board authorized Director Silver as first approver and Mr. Beckman as second approver. Ms. Hamilton noted that Simmons and Wheeler will process and authorize access for signers.

Resolution Concerning the Imposition of an Operations Fee: Ms. Velasco presented the Resolution Concerning the Imposition of an

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Operations Fee. Mr. Scheirman discussed operations assumptions for providing the operations fee for the district.

Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board adopted Resolution No. 2023-11-01: Concerning the Imposition of an Operations Fee with \$47/month for single family homes, \$55/month for townhomes and \$200 fee for transfer. No ARC fee at this point.

Public Hearing on 2023 Budget Amendment: Director Silver opened the public hearing on the amended 2023 Budget. Ms. Velasco 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 comment from the public, the hearing was closed.

Ms. Wheeler reviewed the 2023 Budgeted expenditures with the Board and answered questions. Following discussion, upon a motion duly made by Director Jones, seconded by Director Silver and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2023 Budget.

Public Hearing on 2024 Budget: Director Silver opened the public hearing on the proposed 2024 Budget. Ms. Velasco 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 comment from the public, the hearing was closed.

Ms. Wheeler reviewed the 2024 Budget with the Board and answered questions. Following discussion, upon a motion duly made by Director Jones, seconded by Director Silver and, upon vote unanimously carried, the Board adopted Resolution 2023-11-02 adopting the 2024 Budget, as revised, imposing mill levies, appropriating funds therefore, and certifying mills for the General Fund and Debt Service Fund as shown in the 2024 Budget, subject to receipt of final assessed valuation.

Auditor Proposals for 2023 Audit: The Board discussed the 2023 audit. Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board authorized the engagement of Hiratsuka and Associates LLP for preparation of the 2023 Audit, for an amount not to exceed \$6,500.

LEGAL MATTERS

Resolution No. 2023-11-03: 2024 Annual Administrative Resolution: Ms. Velasco presented the 2024 Annual Administrative Resolution to the Board for review. Following discussion, upon motion duly made by

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Director Jones, seconded by Director Silver and, upon vote carried, the Board adopted the 2024 Annual Administrative Resolution.

Extension of Funding and Reimbursement Agreement with FBS Investments, LLC: Ms. Velasco presented the First Amendment to Funding and Reimbursement Agreement with FBS Investments, LLC. Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board approved the First Amendment to Funding and Reimbursement Agreement with FBS Investments, LLC.

Agreement with Independent District Engineering Services for Cost Certification Services: Ms. Velasco presented the Independent Contractor Agreement with Independent District Engineering Services, LLC for Cost Certification Services. Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board approved the Independent Contractor Agreement with Independent District Engineering Services, LLC for Cost Certification Services.

Termination of Agreement with LJA Engineering, Inc.: Ms. Velasco discussed with the Board the Termination of the Agreement with LJA Engineering, Inc. Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board approved the Termination of the Agreement with LJA Engineering, Inc.

Amended and Restated Public Records Request Policy: Ms. Velasco presented the Amended and Restated Public Records Request Policy. Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board approved the Amended and Restated Public Records Request Policy.

File Management and Conversion of District Records to Electronic Documents: Mr. Schierman discussed options for retaining documents on website. No Board action was taken.

MANAGEMENT MATTERS

Rate Increase for Management Services: Mr. Scheirman presented the First Addendum to the Independent Contractor Agreement with Public Alliance LLC for District Management Services. Following discussion, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the Board approved the First Addendum to the Independent Contractor Agreement with Public Alliance LLC for District Management Services.

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Manager Updates: None.

Other: None.

**DEVELOPMENT
MATTERS**


Updates for Building: Director Silver relayed that buildings are looking to close February 2024 but will know more in January 2024 and will communicate to consultants.

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Jones, seconded by Director Silver and, upon vote carried, the meeting was adjourned at 10:13 a.m.

Respectfully submitted,

By:  _____
Secretary for the Meeting