

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SILVER PEAKS EAST METROPOLITAN DISTRICT HELD OCTOBER 12, 2022

A regular meeting of the Board of Directors (the "Board") of the Silver Peaks East Metropolitan District (the "District") was convened on Wednesday, the 12th day of July, 2022, at 12:00 p.m. this Board meeting was held by video/telephone conference with all participants attending via video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Bryan Reid
Lars Monson
Troy Hazel
David B. Jack
Ryan Harvey

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Maddie Phillips, Cockrel Ela Glesne Greher & Ruhland, P.C.

Alex Fink; Clifton Larson Allen, LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Ms. Ripko noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Phillips noted that all Directors' Disclosure Statements had been filed.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Agenda was approved, as presented.

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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.

Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within the County in which the District is located, or within twenty (20) miles from the District boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Resignation of Matt Cohrs as Secretary to the Board: Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Board acknowledged the resignation of Matt Cohrs as Secretary to the Board and appointed Peggy Ripko as Secretary to the Board.

Minutes: The Board reviewed the Minutes of the July 29, 2022 special meeting.

Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Minutes of the July 29, 2022 regular meeting were approved.

2023 Annual Administrative Resolution: The Board reviewed Resolution No. 2022-10-01 2023 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-01 2023 Annual Administrative Resolution. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference

Resolution Designating Posting Location: The Board reviewed Resolution No. 2022-10-02 Designating Posting Location.

Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-02 Designating Posting Location, pending final identification of new locations. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference

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2023 Meeting Dates: The Board reviewed the Resolution Designating the Location of Regular and Special Meetings of the Board of Directors.

Following discussion, the meetings are to be held on an as needed basis.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims beginning March 1, 2022 to September 30, 2022, in the amount of \$43,392.71.

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

Unaudited Financial Statements: Mr. Carroll reviewed with the Board the 2021 audit and the unaudited financial statements of the District for the period ending June 30, 2022 and schedule of Cash Position as of June 30, 2022, updated as of October 3, 2022.

Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Board accepted and approved the financial statements of the District through the period ending June 30, 2022 and schedule of Cash Position as of June 30, 2022, updated as of October 3, 2022.

2022 Audit: The Board discussed the engagement of WatsonCoonRyan to the complete the 2022 Audit.

Following discussion, upon motion duly made by Director Jack, seconded by Director Reid and, upon vote, unanimously carried, the Board approved the engagement of WatsonCoonRyan to the complete the 2022 Audit not to exceed \$5,500.

2022 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Jack, seconded

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by Director Reid and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-03 to Amend the 2022 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2023 Budget Hearing: The President opened the Public Hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Mr. Fink reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Following discussion, the Board considered adoption of Resolution No. 2022-10-04; Resolution to Adopt the 2023 Budget and Appropriate Sums of Money, and Resolution No. 2022-10-05; Resolution to Set Mill Levies (for the General Fund at 10.000 mills, for the Debt Service Fund at 50.000 mills, and for Other Fund(s) at 0.000 mills, for a total mill levy of 60.000 mills). Upon motion duly made by Director Jack, seconded by Director Reid and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2022. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Broomfield County not later than December 15, 2022. Peggy Ripko was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2023. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Preparation of the 2024 Budget: The Board discussed the preparation of the 2024 Budget.

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Following discussion, upon motion duly made by Director Jack, seconded by Director Monson and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

LEGAL MATTERS

Resolution Calling for the May 2, 2023 Regular District Election: The Board discussed the upcoming May 2, 2023 Regular Election and reviewed a Resolution Calling for the 2023 Regular District Election.

Following discussion, upon motion duly made by Director Jack, seconded by Director Reid and, upon vote, unanimously carried, the Board adopted a Resolution Calling for the 2023 Regular District Election and appointed Sarah Luetjen as the Designated Election Official and authorized her to perform all tasks required for the May 2, 2023 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.


OTHER MATTERS

There were no other matters to discuss at this time.

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting