

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ASPEN RESERVE METROPOLITAN DISTRICT HELD FEBRUARY 7, 2023

A special meeting of the Board of Directors of the Aspen Reserve Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, February 7, 2023 at 5:00 p.m. This District special meeting was held by Zoom without any individuals (neither District Representatives nor the general public) attending in person. The meeting was open to the public.

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**Directors In Attendance Were:**

Traci DelReal  
Karl Hoopes  
Beth Carmichael  
Micale Medina

**Also In Attendance Were:**

Peggy Ripko; Special District Management Services, Inc.  
Tim O’Connor, Esq.; McGeady Becher P.C.  
Melissa Buck and Kathryn Pong (for a portion of the meeting); UMB Financial Services

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**PUBLIC COMMENT** There were no public comments.

**DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST**

**Disclosure of Potential Conflicts of Interest:** The Board 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. Attorney O’Connor requested that the Directors consider whether they had any conflicts of interest to disclose. Ms. Ripko noted for the record that the Directors are District residents so there were no disclosures of potential conflicts of interest filed with the Secretary of State, and that there were no new disclosures made by the Directors present at the meeting.

**ADMINISTRATIVE  
MATTERS**

**Agenda:** Ms. Ripko distributed for the Board’s review and approval a proposed agenda for the District's special meeting.

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Following discussion, upon motion duly made by Director DelReal, seconded by Director Hoopes, and upon vote unanimously carried, the agenda was approved, as amended.

**Confirmation of Meeting Location/Posting of Notice:** Ms. Ripko confirmed the presence of a quorum. The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meetings. Following discussion, and upon motion duly made by Director DelReal, seconded by Director Hoopes, and upon vote unanimously carried, the Board determined to conduct the meeting via Zoom without any individuals (neither the District representatives nor the general public) attending in person. It was further noted that notice of the time, date and location/manner of meeting, and the meeting access information was duly posted and that no objections to the location or manner of meeting, nor any requests that the meeting place be changed by taxpaying electors within the District's boundaries were received.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director DelReal, seconded by Director Hoopes, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://aspenreservemd.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the Northwest corner of 122nd Avenue and Quebec Street.

### **FINANCIAL MATTERS**

**Preliminary Refunding Analysis by UMB Financial Services:** Ms. Buck and Ms. Pong presented to the Board a preliminary refunding analysis with three scenarios for consideration.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Carmichael, and upon vote unanimously carried, the Board directed staff to obtain proposals and initiate the refunding process.

### **OTHER BUSINESS**

**Board Planning Session:** The Board discussed landscaping needs and plans for 2023.


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### ADJOURNMENT

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

Respectfully submitted,

By:   
Secretary for the Meeting