

## RECORD OF PROCEEDINGS

---

### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ASPEN RESERVE METROPOLITAN DISTRICT ("DISTRICT") HELD JULY 15, 2025

A Special Meeting of the Board of Directors of the Aspen Reserve Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, July 15, 2025, at 7:00 p.m. and held via Zoom videoconference. The meeting was open to the public.

---

#### **Directors In Attendance Were:**

Traci DelReal, President  
Karl Hoopes, Treasurer  
Beth Carmichael, Assistant Secretary

#### **Also In Attendance Were:**

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

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

---

#### **ADMINISTRATIVE MATTERS**

**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 Williams 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 that have no potential conflicts of interest or private interests relative to the District, and therefore no disclosures of potential conflicts of interest had been filed with the Secretary of State. No new disclosures were made by the Directors present at the meeting.

**Agenda:** Ms. Ripko presented for the Board's review a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director DelReal, seconded by Director Carmichael and, upon vote unanimously carried, the Agenda was approved.

**Quorum/Confirmation of Meeting Location/Posting of Notice:** Ms. Ripko confirmed the presence of a quorum. 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, and upon motion duly made by Director Carmichael, seconded by Director Hoopes, and upon vote

## RECORD OF PROCEEDINGS

---

unanimously carried, the Board determined to conduct the meeting to conduct the meeting via videoconference/teleconference. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director DelReal, seconded by Director Carmichael, 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://aspenservemd.colorado.gov> or if posting on the website is unavailable, notice will be posted at the Northwest corner of 122nd Avenue and Quebec Street.

**Public Comment:** None.

**Results of the May 6, 2025 Regular Director Election:** Ms. Ripko reviewed the results of the May 6, 2025 Director Election, noting that the election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. Director Hoopes was deemed elected to a term ending in May 2029.

**Board Vacancies:** The Board discussed the vacancies on the Board.

**Appointment of Officers:** Following discussion, upon motion duly made by Director DelReal, seconded by Director Carmichael, and upon vote unanimously carried, the following slate of officers were appointed:

President	Traci DelReal
Treasurer	Kaarl Hoopes
Secretary	Peggy Ripko
Assistant Secretary	Beth Carmichael

**Meeting Minutes:** The Board reviewed the Minutes of the December 3, 2024 Special Meeting and Statutory Annual Meeting.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Carmichael and, upon vote unanimously carried, the Board approved the Minutes of the December 3, 2024 Special Meeting and Statutory Annual Meeting.

---

### **FINANCIAL MATTERS**

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

## RECORD OF PROCEEDINGS

---

Fund	Period Ending Dec. 2024	Period Ending Jan. 2025	Period Ending Feb. 2025	Period Ending Mar. 2025
General	\$ 22,479.51	\$ 9,774.49	\$ 6,747.80	\$ 7,272.82
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 22,479.51	\$ 9,774.49	\$ 6,747.80	\$ 7,272.82

Fund	Period Ending Apr. 2025	Period Ending May 2025	Period Ending Jun. 2025
General	\$ 7,330.24	\$ 22,163.24	\$ 14,078.75
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,330.74	\$ 22,163.24	\$ 14,078.75

Following discussion, upon a motion duly made by Director DelReal, seconded by Director Hoopes, and upon vote unanimously carried, the Board ratified approval of the payment of claims.

**Unaudited Financial Statements:** The Board reviewed the unaudited financial statements and statement of cash position for the period ending March 31, 2025.

Following discussion, upon motion duly made by Director DelReal, seconded by Director Hoopes and, upon vote unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position for the period ending March 31, 2025.

**2024 Audit:** The Board reviewed the 2024 Audit.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director DelReal, and upon vote unanimously carried, the Board approved the 2024 Audit and authorized execution of Representations Letter, subject to final review.

---

### **COVENANT CONTROL/ COMMUNITY MANAGEMENT**

**Community Manager's Report:** The Board reviewed the Community Manager's Report.

**Landscaping:** The Board discussed landscaping.

**Property Solutions Team Proposals:** The Board reviewed the proposals from Property Solutions Team for fence repair and stain.

Following discussion, upon motion, duly made by Director DelReal, seconded by Director Carmichael and, upon vote unanimously carried, the Board approved the proposals from Property Solutions Team for fence repair and stain and authorized

## RECORD OF PROCEEDINGS

---

Attorney Williams to prepare a Service Agreement for same.

**Keesen Landscape Management, Inc. (“Keesen”) Proposal:** The Board reviewed the proposal from Keesen for East entrance tree installation.

Following discussion, upon motion, duly made by Director DelReal, seconded by Director Carmichael and, upon vote unanimously carried, the Board approved the proposal from Keesen for East entrance tree installation.

**Keesen Landscape Maintenance Agreement:** The Board reviewed the Landscape Maintenance Agreement from Keesen for 2025 services.

Following discussion, upon motion, duly made by Director DelReal, seconded by Director Carmichael and, upon vote unanimously carried, the Board ratified approval of the Landscape Maintenance Agreement from Keesen for 2025 services.

---

### **LEGAL MATTERS**

None.

---

### **OTHER BUSINESS**


The Board discussed the Garden in a Box discount with Thornton Water.

---

### **ADJOURNMENT**

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

Respectfully submitted,

By:   
Secretary for the Meeting