

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ASPEN RESERVE METROPOLITAN DISTRICT (“DISTRICT”) HELD DECEMBER 5, 2023

A Regular Meeting of the Board of Directors of the Aspen Reserve Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, December 5, 2023, at 6:30 p.m. The Regular Meeting was held via video / telephonic means (Zoom). The meeting was open to the public.

Directors In Attendance Were:

Traci DelReal
Karl Hoopes
Beth Carmichael
Micale Medina

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

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

Bobbi Tadwalt; Homeowner

PUBLIC COMMENT There were no public comments.

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 Regular Meeting.

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

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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 meeting. It was noted that the District Board meeting was held and properly noticed to be held by video / telephonic means (Zoom). The Board further noted that notice providing the Zoom access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Meeting Minutes: The Board reviewed the Minutes of the June 6, 2023 Regular Meeting, August 23, 2023 Special Meeting, and September 19, 2023 Special Meeting.

Following discussion, upon motion duly made by Director DelReal, seconded by Director Medina and, upon vote unanimously carried, the Board approved the Minutes of the June 6, 2023 Regular Meeting, August 23, 2023 Special Meeting, and September 19, 2023 Special Meeting.

Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: Ms. Ripko discussed with the Board Resolution No. 2023-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

The Board determined to meet at 6:30 p.m. on June 4, 2024, and 7:00 p.m. on December 3, 2024, via Zoom.

Following discussion, upon motion duly made by Director DelReal, seconded by Director Hoopes and, upon vote unanimously carried, the Board adopted Resolution No. 2023-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

§32-1-809, C.R.S. Requirements (Transparency Notice): The Board discussed §32-1-809, C.R.S., reporting requirements and mode of eligible elector notification for 2023.

Following discussion, the Board determined to post the required transparency notice information on the Special District Association's website and the District's website and directed the District Manager to coordinate execution of same.

COVENANT
CONTROL/
COMMUNITY
MANAGEMENT

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

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Fence Repair and Power Washing: The Board reviewed the estimate from Property Solutions Team LLC for fence repair and power washing. No action taken.

FINANCIAL MATTERS

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

Fund	Period Ending June 30, 2023	Period Ending July 31, 2023	Period Ending August 31, 2023
General	\$ 27,624.89	\$ 23,971.26	\$ 16,179.41
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$27,624.89	\$ 23,971.26	\$ 16,179.41

Fund	Period Ending Sept. 30, 2023	Period Ending Oct. 31, 2023	Period Ending Nov. 30, 2023
General	\$ 14,226.83	\$ 27,311.17	\$ 37,034.73
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 14,226.83	\$ 27,311.17	\$ 37,034.73

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

Unaudited Financial Statements: The Board reviewed the unaudited financial statements and statement of cash position for the period ending September 30, 2023.

Following discussion, upon motion duly made by Director DelReal, seconded by Director Medina and, upon vote unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position for the period ending September 30, 2023.

2023 Audit Preparation: The Board reviewed the engagement letter from Schilling & Company, Inc. to perform the 2023 Audit.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Medina, and upon vote unanimously carried, the Board approved the engagement of Schilling & Company, Inc., to perform the 2023 Audit, for an amount not to exceed a 10% increase over the fee for the 2022 Audit preparation.

Public Hearing on 2023 Budget Amendment: The President opened the public hearing to consider an amendment to the 2023 Budget and discuss related issues.

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It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 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.

There were no public comments, and the public hearing was closed.

Following review and discussion, upon motion duly made by Director DelReal, seconded by Director Carmichael and, upon vote unanimously carried, the Board adopted Resolution to Amend the 2023 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Public Hearing on 2024 Budget: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 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.

There were no public comments, and the public hearing was closed.

Ms. Ripko reviewed with the Board the estimated 2023 expenditures and the proposed 2024 expenditures.

Upon motion duly made by Director Hoopes, seconded by Director DelReal, and upon vote unanimously carried, the Board approved the 2024 Budget, as discussed, and considered adoption of Resolution No. 2023-12-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-12-03 to Set Mill Levies (12.000 mills in the General Fund and 39.000 mills in the Debt Service Fund, for a total mill levy of 51.000 mills.) Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget, subject to final assessed valuation. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Adams County not later than January 10, 2024. The District Manager was directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2024.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Carmichael, seconded by Director Medina, 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.

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Preparation of 2025 Budget: The Board discussed appointing the District Accountant to prepare the 2025 Budget.

Following discussion, upon motion duly made by Director Carmichael, seconded by Director Hoopes, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

Post Sale Report from UMB Financial Services, Inc.: The Board reviewed the Post Sale Report from UMB Financial Services, Inc.

LEGAL MATTERS

Resolution Amending Policy on Colorado Open Records Act Requests: Following discussion, upon motion duly made by Director DelReal, seconded by Director Hoopes, and upon vote unanimously carried, the Board adopted Resolution No. 2023-11-04 Resolution Amending Policy on Colorado Open Records Act Requests.

OTHER BUSINESS

The Board acknowledged the New Rate Structure from Special District Management Services, Inc. and the New Rate Structure from Altitude Community Law P.C.

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting