

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
WASHINGTON 25 METROPOLITAN DISTRICT NO. 1  
(THE "DISTRICT")  
HELD  
SEPTEMBER 20, 2022

A special meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Tuesday, September 20, 2022, at 11:00 a.m. This District Board meeting was held by Zoom video conference. The meeting was open to the public via Zoom.

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Directors In Attendance Were:  
Patrick Chelin

Also In Attendance Was:  
Paula J. Williams, Esq. and Jennifer S. Henry; McGeady Becher P.C.  
Todd Swirczek and Paul Dietsch; Noddle Companies  
Kevin Collins; Board Candidate

### ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Ms. Henry confirmed a quorum and 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 Colorado Secretary of State. The member of the Board was requested 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 member prior to this meeting in accordance with statute. Ms. Henry noted that disclosures of potential conflicts of interest were filed for Director Chelin pursuant to statute.

Agenda: The Board reviewed the Agenda for the District's special meeting. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board approved the Agenda.

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, the Board determined to conduct this meeting via Zoom and encouraged public participation via telephone/videoconference. Ms. Henry noted that notice of this meeting and Zoom information was duly posted, and the Board had not received any objections to the format of the meeting or any requests that the meeting be changed by taxpayers.

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electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made and seconded by Director Chelin, 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 on the District's website at least 24-hours prior to each meeting or if unavailable at the following physical location: on a fence within the boundaries of the District.

Public Comment: There was no public comment.

Report on May 3, 2022 Regular Election: It was noted that the May 3, 2022 Regular Directors' Election was cancelled as allowed by statute, as there were not more nominations received than seats available. There are four (4) vacancies on the Board.

Appointment of Eligible Elector: The Board discussed the vacancies and noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector of the District, Kevin Collins, was nominated to serve on the Board. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board appointed Kevin Collins to fill one (1) vacancy on the Board.

Appointment of Officers: Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board appointed the following officers:

President – Patrick Chelin  
Secretary – Jennifer S. Henry  
Treasurer – Kevin Collins

November 9, 2021 Meeting Minutes: The Board reviewed the November 9, 2021 special meeting minutes. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board approved the November 9, 2021 special meeting minutes.

District's Website: Ms. Henry provided an update to the Board and noted the District website through the Colorado Statewide Internet Portal Authority should be live in a few weeks.

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Development Update: Mr. Swirczek and Mr. Dietsch provided a development update to the Board, noting they anticipate closing(s) on property at the end of fiscal year 2023.

Resolution No. 2022-09-01 Establishing Meeting Dates, Time, Location, and Designating 24-Hour Posting Location: The Board discussed the business to be conducted in 2023 and scheduled a regular meeting for November 14, 2023 at 12:00 p.m., to be held virtually. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board adopted Resolution No. 2022-09-01.

District Insurance and Special District Association Membership Renewals: Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board authorized renewal of the District's insurance and Special District Association membership for 2023.

Transparency Notice Required Under Section 32-1-809, C.R.S.: Ms. Henry informed the Board of the required transparency notice under Section 32-1-809, C.R.S. The Board directed District Counsel to post the required notice on the SDA website and the District website when it is available.

### FINANCIAL MATTERS

2021 Audit Exemption Application: Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board ratified approval of the 2021 Audit Exemption Application.

Engagement of Special District Management Services, Inc. for Limited Accounting Services: Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board ratified the engagement of Special District Management Services, Inc. for limited accounting services.

CSAFE Account: Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board ratified authorization of opening a CSAFE Account.

2022 Audit Exemption Application: The Board discussed the requirement of filing a 2022 Audit Exemption Application. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board appointed Special District Management Services, Inc. to prepare and file the 2022 Audit Exemption Application.

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Imposition of District Fees: Discussion deferred.

2022 Budget Amendment Hearing: The President opened the public hearing to consider a 2022 Budget Amendment.

It was noted that publication of Notice stating that the Board would consider a 2022 Budget Amendment 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.

It was determined that an amendment to the 2022 Budget was not necessary.

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

It was noted that a Notice stating that the Board would consider adoption of the 2023 Budget, along with the date, time and format of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

The Board reviewed the proposed 2023 Budget. Following discussion, the Board considered the adoption of Resolution No. 2022-09-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-09-03 to Set Mill Levies (a General Fund Mill Levy of 50.000 mills). Upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, Resolution Nos. 2022-09-02 and 2022-09-03 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. Legal Counsel was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County and the Division of Local Government, no later than December 15, 2022. Legal Counsel was also authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2023.

DLG-70 Mill Levy Certification Form: The Board considered authorizing District Counsel to prepare and sign the DLG-70 Mill Levy Certification Form for

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certification to the Adams County Board of County Commissioners and other interested parties. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board authorized District Counsel 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 2024 Budget: Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board appointed the District Consultant to prepare the 2024 Budget and directed the 2024 draft Budget be in the same format at the 2023 Adopted Budget.

### LEGAL MATTERS

Second Amendment to Operation Funding Agreement: The Board reviewed the proposed Second Amendment to Operation Funding Agreement. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board approved the Second Amendment to Operation Funding Agreement by and between the District and ThornCo Land Holdings, LLC.

Cost Verification Services: The Board discussed the need to engage an independent engineer for cost verification services. Following discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board directed staff to obtain proposals for cost verification services from Schedio Group, LLC and Ranger Engineering, LLC, and authorized the District President to review proposals, select provider and execute a Service Agreement for said services.

May 2, 2023 Regular Directors' Election: The Board discussed the May 2, 2023 Regular Directors' election. Following review and discussion, upon motion duly made and seconded by Director Chelin, and upon vote unanimously carried, the Board adopted Resolution No. 2022-09-04; Resolution Calling a Regular Election for Directors on May 2, 2023, appointed Jennifer S. Henry as the Designated Election Official ("DEO"), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

### OTHER BUSINESS

Following discussion, the Board cancelled the November 8, 2022 regularly scheduled meeting.

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### ADJOURNMENT

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

Respectfully submitted,

By Jennifer S. Henry  
Secretary for the Meeting