

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
WASHINGTON 25 METROPOLITAN DISTRICT NO. 1
(THE "DISTRICT")
HELD
NOVEMBER 14, 2023

A regular meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Tuesday, November 14, 2023, at 12:00 p.m. This District Board meeting was held by Zoom video conference. The meeting was open to the public via Zoom.

Directors In Attendance Were:

Patrick Chelin
Kevin Collins

Also In Attendance Was:

Paula J. Williams, Esq. and Jennifer S. Henry; McGeady Becher P.C.
Todd Swirczek; Noddle Companies

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 members of the Board were 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 members prior to this meeting in accordance with statute. Ms. Henry noted that disclosures of potential conflicts of interest were filed for all Directors pursuant to statute.

Agenda: The Board reviewed the Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Collins, 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 taxpaying electors within the District's boundaries.

RECORD OF PROCEEDINGS

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Collins, 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 2, 2023 Regular Election: It was noted that the May 2, 2023 Regular Directors' Election was cancelled as allowed by statute, as there were not more nominations received than seats available. Director Chelin was re-elected to a 4-year term and Director Collins was elected to a 2-year term. There are three (3) vacancies on the Board.

September 20, 2022 Meeting Minutes: The Board reviewed the September 20, 2022 special meeting minutes. Following discussion, upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, the Board approved the September 20, 2022 special meeting minutes.

Development Update: Mr. Swirczek provided a development update to the Board, noting they anticipate entitlements in 2024 and closing(s) on property in 2025.

Resolution No. 2023-11-01 Establishing Meeting Dates, Time, Location, and Designating 24-Hour Posting Location: The Board discussed the business to be conducted in 2024 and scheduled a regular meeting for November 12, 2024, at 10:00 a.m., to be held virtually. Following discussion, upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, the Board adopted Resolution No. 2023-11-01.

District Insurance Coverage: The Board discussed insurance coverage.

Cyber Security and increased Crime Coverage: Attorney Williams discussed cyber security coverage and increased crime coverage with the Board. Following discussion, the Board determined no additional coverage is needed at this time.

Insurance Committee: Establishment of an Insurance Committee was not necessary.

RECORD OF PROCEEDINGS

District Insurance and Special District Association (“SDA”) Membership Renewals: Following discussion, upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, the Board authorized renewal of the District’s insurance and SDA membership for 2024.

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.

FINANCIAL MATTERS

2022 Audit Exemption Application: Following discussion, upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, the Board ratified approval of the 2022 Audit Exemption Application.

2023 Audit Exemption Application: Following discussion, upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, the Board appointed Special District Management Services, Inc. to prepare and file the 2023 Audit Exemption Application.

Imposition of District Fees: Discussion deferred.

2023 Budget Amendment Hearing: The President opened the public hearing to consider a 2023 Budget Amendment.

It was noted that publication of a Notice stating that the Board would consider a 2023 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 2023 Budget was not necessary.

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

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

RECORD OF PROCEEDINGS

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

The Board reviewed the proposed 2024 Budget. Following discussion, the Board considered the adoption of Resolution No. 2023-11-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-03 to Set Mill Levies (a General Fund Mill Levy of 50.000 mills). Upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, Resolution Nos. 2023-11-02 and 2023-11-03 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. 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 January 10, 2024. Legal Counsel was also authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2024.

Resolution Authorizing Adjustment of District Mill Levy in Accordance with the Service Plan: Following discussion, the Board determined this resolution is not necessary.

DLG-70 Mill Levy Certification Form: The Board considered authorizing District Counsel to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Adams County Board of County Commissioners and other interested parties. Following discussion, upon motion duly made by Director Collins, 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 2025 Budget: Following discussion, upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, the Board appointed the District Consultant to prepare the 2025 Budget and directed the 2025 draft Budget be in the same format as the 2024 Adopted Budget unless a Board member provides information to adjust those assumptions.

LEGAL MATTERS

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

RECORD OF PROCEEDINGS

ThornCo Land Holdings, LLC.

Service Agreement for District Engineering and Cost Verification Services: Following discussion, upon motion duly made by Director Collins, seconded by Director Chelin, and upon vote unanimously carried, the Board ratified approval of a Service Agreement for District Engineering and Cost Verification Services with Ranger Engineering, LLC.

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

OTHER BUSINESS

There was no other business to come before the Board.

ADJOURNMENT

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

Respectfully submitted,

By Jennifer S. Henry
Secretary for the Meeting