

## RECORD OF PROCEEDINGS

	<p style="text-align: center;"><b>MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE E-86 METROPOLITAN DISTRICT</b></p> <p>Held: Friday, October 21, 2022, at 11:00 a.m.</p> <p>This meeting was held via Zoom videoconference and teleconference.</p>
Attendance	<p>A Special Meeting of the Board of Directors of the E-86 Metropolitan District, Town of Elizabeth, County of Elbert, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:</p> <p style="text-align: center;">James E. Marshall David Feiner Tery Larrew</p> <p><u>Also present were:</u></p> <p>Suzanne Meintzer, Esq., McGeady Becher P.C. Jay Morse, Esq., McGeady Becher P.C. Eric Weaver and James Shultz, Marchetti &amp; Weaver, LLC Kurt C. Schlegel, Special District Solutions, Inc.</p> <p>The meeting was open to the public.</p> <p>Mr. Schlegel confirmed the presence of a quorum and Director Marshall called the meeting to order at 11:06 a.m.</p>
<b>ADMISTRATIVE MATTERS:</b>	
Disclosure of Potential Conflicts of Interest	<p>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. 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. It was noted by Attorney Morse that disclosures of potential conflicts of</p>

	<p>interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.</p>
<p>Quorum / Meeting Location and Manner / Posting of Notices / Agenda</p>	<p>The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the venue for the District’s board meeting. Following discussion, and upon motion duly made by Director Marshall, seconded by Director Larrew, and upon vote unanimously carried, the Board determined to conduct the meeting virtually. The Board further noted that notice of this meeting was duly posted and that no objections or any requests that the meeting venue be changed were received from taxpaying electors within its boundaries.</p> <p>Mr. Schlegel reported that the Meeting Notice and Agenda was posted to the District’s website at least 24-hours prior to the meeting, all in accordance with statute.</p> <p>Upon motion duly made by Director Marshall, seconded by Director Larrew and, upon vote unanimously carried, the Agenda was approved, as presented.</p>
<p>Consent Agenda</p>	<p>Upon motion duly made by Director Feiner, seconded by Director Larrew and, upon vote, unanimously carried, the Board approved the Consent Agenda items, as follows:</p> <ul style="list-style-type: none"> <li>A. Approve the minutes of the April 21, 2021 Special Meeting.</li> <li>B. Approve the minutes of the June 29, 2022 Regular Meeting.</li> </ul>
<p>Resolution No. 2022-10-01, Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Location for Posting of 24-Hour Notices</p>	<p>The Board discussed the business to be conducted in 2023. Following discussion, upon motion duly made by Director Marshall, seconded by Director Feiner, and upon vote unanimously carried, the Board adopted Resolution No. 2022-10-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2023 meetings virtually on May 18, 2023 and October 26, 2023 at 11:00 a.m.</p>
<p>District Insurance and Special District Association (SDA) of Colorado Membership</p>	<p>The Board discussed renewing the District’s insurance coverage and Special District Association membership for 2023. Upon a motion duly made by Director Larrew, seconded by Director Feiner, and upon vote unanimously carried, the Board instructed District Management to renew the District’s insurance and Special District Association membership for 2023.</p>

<b>PUBLIC COMMENT:</b>	None.
<b>FINANCIAL MATTERS:</b>	
Claims for Payment	Mr. Weaver presented a list of payments for the Board's consideration. Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Larrew, and upon vote unanimously carried, the Board ratified payments made since the Board's last meeting totaling \$150.00 and approved the payment of claims presented, totaling \$24,514.46.
Unaudited Financial Statements	Mr. Weaver presented the District's unaudited financial statements for the period ending September 30, 2022.  Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Larrew, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2022.
Public Hearing on Amendment to 2022 Budget	The public hearing to consider an amendment to the 2022 Budget was opened.  It was noted that publication of Notice stating that the Board would consider amendment of the 2022 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 the public hearing.  No public comments were received, and the public hearing was closed.  It was noted that no amendment to the 2022 Budget was required.

<p>Public Hearing on 2023 Budget</p>	<p>Director Marshall opened the public hearing to consider the proposed 2023 Budget and discuss related issues at 11:19 a.m.</p> <p>The Board noted that publication of Notice stating that the Board would consider adoption of the 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 the public hearing.</p> <p>No public comments were received, and the public hearing was closed at 11:20 a.m.</p> <p>Mr. Weaver reviewed with the Board the estimated 2022 expenditures and the proposed 2023 revenues and expenditures.</p> <p>Upon motion duly made by Director Marshall, seconded by Director Feiner, and upon vote unanimously carried, the Board approved the 2023 Budget, as discussed, and considered adoption of Resolution No. 2022-10-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-10-03 to Set Mill Levies (12.083 mills in the General Fund and 54.924 mills in the Debt Service Fund, for a total mill levy of 67.007 mills.) Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Elbert County not later than December 15, 2022. District Management was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2023.</p>
<p>Resolution No. 2022-10-04; Adjustment of the District Mill Levy</p>	<p>Mr. Weaver recommended that the District adjust the mill levy for the 2023 Budget year, in accordance with the District’s Service Plan. Upon a motion duly made by Director Marshall, seconded by Director Larrew, and upon a vote unanimously carried the Board adopted Resolution No. 2022-10-04 to Adjust the Mill Levy in Accordance with the District’s Service Plan.</p>

DLG-70 Certification of Tax Levies	Following discussion, upon motion duly made by Director Marshall, seconded by Director Larrew, and upon vote unanimously carried, the Board directed the District’s Accountant to prepare, sign, and file the DLG-70 Certification of Tax Levies with the Board of County Commissioners and other interested parties.
2022 Audit Engagement	Mr. Weaver discussed the engagement of Dazzio & Associates, P.C. to perform the 2022 Audit. Following discussion, and upon a motion duly made by Director Marshall, seconded by Director Feiner, and upon vote unanimously carried, the Board approved and accepted the 2022 Audit Engagement Letter from Dazzio & Associates, P.C.
2024 Budget Preparation	Upon a motion duly made by Director Feiner, seconded by Director Marshall, and upon vote unanimously carried, the Board directed the District Accountant to prepare the 2024 Budget.
<b>LEGAL MATTERS:</b>	
Resolution No. 2021-10-05; Calling May 2, 2023 District Election	Attorney Morse presented a Resolution calling for a Regular Election for Directors on May 2, 2023. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Larrew, and upon vote unanimously carried, the Board approved and adopted Resolution No. 2022-10-05 Calling a Regular Election for Directors on May 2, 2023, appointing Kurt Schlegel as the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.
Section 32-1-809, C.R.S. Requirements (Annual Transparency Notice)	Following discussion, and upon a motion duly made by Director Marshall, seconded by Director Larrew, and upon vote unanimously carried, the Board directed management to prepare and file the Annual Transparency Notice for the District.
<b>OTHER BUSINESS:</b>	
Development Update	Director Marshall provided an update concerning the status of development within the District.

Adjournment	There being no further business coming before the Board, upon motion duly made by Director Marshall, seconded by Director Feiner, and upon vote unanimously carried, the meeting was adjourned at 11:33 a.m.
	The foregoing Minutes were approved by the Board of Directors on April 19, 2023.
	<p>The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.</p> <p style="text-align: center;"><i>Kurt C. Schlegel</i></p> <hr style="width: 20%; margin: auto;"/> <p>Secretary</p>