

## **RECORD OF PROCEEDINGS**

### **MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE E-86 METROPOLITAN DISTRICT**

Held: Thursday, April 25, 2024, at 10:00 a.m.

Virtually via Zoom videoconference

#### **ATTENDANCE:**

A Regular Meeting of the Board of Directors of the E-86 Metropolitan District (the “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:

James E. Marshall  
David Feiner  
Tery Larrew

#### Also present were:

Suzanne Meintzer, Esq., and Kalen Hilliker, Esq., McGeady Becher P.C.  
Eric Weaver and James Shultz, Marchetti & Weaver, LLC  
Kurt C. Schlegel, Special District Solutions, Inc.

The meeting was open to the public.

Mr. Schlegel confirmed the presence of a quorum and Director Marshall called the meeting to order.

#### **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. 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 Mr. Schlegel that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.

**Quorum / Meeting Location and Manner / Posting of Notices / Agenda:**

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.

Upon a motion duly made by Director Marshall, seconded by Director Larrew and, upon vote unanimously carried, the Agenda was approved. The District’s website was designated as the 24-hour posting location.

**Consent Agenda:**

Upon motion duly made by Director Marshall, seconded by Director Larrew and, upon vote, unanimously carried, the Board approved the Consent Agenda items, as follows:

- A. Minutes from the October 26, 2023 Regular Meeting.
- B. Minutes from the October 26, 2023 Statutory Town Hall Meeting
- C. Recission of the 2020 Operation Funding Agreement between the E-86 Metropolitan District and E 86 J.V., LLC.
- D. Ratification of the First Amendment to the 2018-2019 Operation Funding Agreement between the E-86 Metropolitan District and E 86 J.V., LLC.
- E.

**PUBLIC COMMENT:**

None.

**FINANCIAL MATTERS:**

**Claims for Payment:**

Mr. Weaver presented a list of payments made since the Board’s last meeting and a list of current District payables for the Board’s review and consideration. Upon a motion duly made by Director Marshall, seconded by Director Feiner, and upon vote unanimously carried, the Board ratified the payment of previous claims in the amount of \$19,800.25 and approved the payment of current claims presented, in the amount of \$1,775.64, for a total of \$21,575.89.

**Unaudited Financial Statements and Cash Position:**

Mr. Weaver reviewed the unaudited financial statements and cash position for the period ending March 31, 2024 with the Board. Following discussion, upon motion duly made by Director Marshall, seconded by Director Feiner, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position as presented.

**Public Hearing on Amendment to 2023 Budget:**

The Board opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of 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 the public hearing.

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

It was noted that an amendment to the 2023 Budget was not required.

**2023 Financial Audit:**

Mr. Weaver presented and reviewed the draft 2023 Audit for the Board, which included the Auditor’s unqualified, clean opinion to be delivered with the Audit.

Following review and discussion and upon a motion duly made by Director Larrew, seconded by Director Marshall, and upon vote unanimously carried, the Board accepted the 2023 Financial Audit as presented, and directed Mr. Weaver to file the 2023 Audit with the State Auditor’s Office no later than July 31, 2024.

**LEGAL MATTERS:**

None.

**OTHER BUSINESS:**

Director Marshall provided an update regarding progress made by Lennar Colorado, LLC related to home construction and estimated that the District will be built out in 2026.

Mr. Schlegel provided an update regarding website accessibility matters.

**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.

The foregoing Minutes were approved by the Board of Directors on October 24, 2024.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.

*Kurt Schlegel*

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Secretary