

**RECORD OF PROCEEDINGS**

	<p><b>MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE E-86 METROPOLITAN DISTRICT</b></p> <p>Held: Thursday, October 26, 2023, at 11:00 a.m.</p> <p style="text-align: center;">Virtually via Zoom videoconference</p>
<p>Attendance</p>	<p>A Special 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:</p> <p style="text-align: center;">James E. Marshall David Feiner Tery Larrew</p> <p><u>Also present were:</u></p> <p>MaryAnn McGeady, Esq. and 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 11:05 a.m.</p>
<p><b>ADMINISTRATIVE MATTERS:</b></p>	
<p>Disclosure of Potential Conflicts of Interest</p>	<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 McGeady that disclosures of potential conflicts of interest were filed with the Secretary of State for</p>

	all directors, and no new conflicts of interest were disclosed at the meeting.
Quorum / Meeting Location and Manner / Posting of Notices / Agenda	<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. The Board further noted that notice of this meeting venue 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, and the 2024 Budget Hearing Notice was published in the <i>Ranchland News</i>, 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 amended.</p>
May 2, 2023 Election Results	Mr. Schlegel stated that since there were fewer self-nomination forms received than available Director positions, the District’s May 2, 2023 Director election was cancelled and all required forms filed with the Colorado Department of Local Affairs, Elbert County, and the Town of Elizabeth, CO. Director Larrew was deemed elected to a term ending in May 2027.
Appointment of Officers	<p>Upon motion duly made by Director Marshall, seconded by Director Larrew and, upon vote unanimously carried, the following slate of officers were appointed for the District.</p> <p>James E. Marshall – President of the Board  David Feiner – Treasurer  Tery Larrew – Assistant Secretary  Kurt Schlegel – Secretary (non-elected)</p>
Consent Agenda	<p>Upon motion duly made by Director Feiner, seconded by Director Marshall and, upon vote unanimously carried, the Board approved the Consent Agenda items, as follows:</p> <p>A. Approve the minutes of the April 19, 2023 Special Meeting.</p>

2024 Meetings	<p>Mr. Schlegel reviewed the proposed Resolution with the Board. The Board determined to hold special meetings as needed in 2024 and scheduled regular meetings to be held virtually at 11:00 a.m. on Thursday, April 25, 2024, and Thursday, October 24, 2024. The Board further determined that notices of meetings will be posted on the District’s website or at the intersection of Highway 86 &amp; Legacy Circle if the website is unavailable.</p> <p>Following review and discussion, upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board adopted Resolution No. 2023-10-01, Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Location for Posting of 24-Hour Notices.</p> <p>The Board further determined to hold the statutory annual meeting on October 17, 2024, at 11:00 a.m.</p>
District Insurance and Special District Association (SDA) of Colorado Membership	<p>The Board discussed renewing the District’s insurance coverage and the District’s SDA membership for 2024. Upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board instructed management to increase the crime coverage of the current insurance policy to \$100,000 for the District and renew the District’s SDA membership for 2024.</p>
<b>PUBLIC COMMENT:</b>	None.
<b>FINANCIAL MATTERS:</b>	
Payment of Claims	<p>Mr. Weaver discussed payments made since the Board’s last meeting for ratification by the Board. Upon motion duly made by Director Feiner, seconded by Director Marshall and, upon vote unanimously carried, the Board ratified the payment of claims through October 26, 2023.</p>
Unaudited Financial Statements	<p>Mr. Weaver presented the District’s unaudited financial statements for the period ending September 30, 2023.</p> <p>Following review and discussion, upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2023.</p>

<p>Series 2021A(3) Bond Requisition Nos. 9, 10, and 11</p>	<p>Mr. Weaver presented copies of the Series 2021A(3) Bond Requisition Nos. 9, 10, and 11 for approval by the Board of Directors. These requisitions were certified by the District’s engineer and were paid. Following review, upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board ratified the Series 2021A(3) Bond Requisition Nos. 9, 10, and 11 for payment of certified costs to the District.</p>
<p>Resolution No. 2023-10-02 Amending the 2023 Budget</p>	<p>Mr. Weaver presented the proposed 2023 Budget Amendment for the Board’s consideration and stated that the amendment is necessary because the Capital Fund expenditures are anticipated to exceed the amount appropriated.</p> <p>Director Marshall opened the public hearing to consider the proposed 2023 Budget Amendment.</p> <p>Mr. Schlegel stated that publication of Notice stating that the Board would consider amending 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.</p> <p>No public comments were received, and the public hearing was closed.</p> <p>Upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board adopted Resolution No. 2023-10-02 to Amend the 2023 Budget.</p>

<p>Resolution No. 2023-10-03 Adopting the 2024 Budget and Resolution No. 2023-10-04 Setting the Mill Levy for the 2024 Budget Year</p>	<p>Director Marshall opened the public hearing to consider the proposed 2024 Budget and discuss related matters.</p> <p>Mr. Schlegel stated 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.</p> <p>Mr. Weaver reviewed with the Board the estimated District revenues and the proposed expenditures for 2024.</p> <p>The Board determined to certify a combined total of 66.545 mills for the 2024 Budget year.</p> <p>Upon motion duly made by Director Marshall, seconded by Director Feiner and, upon a vote unanimously carried, the Board adopted Resolution No. 2023-10-03 to Adopt the 2024 Budget and Appropriate Sums of Money, and Resolution No. 2023-10-04 to Set Mill Levies (12.000 mills in the General Fund and 54.545 mills in the Debt Service Fund, for a total mill levy of 66.545 mills), pending final Certification of Value and adjustments. The Board directed staff to transmit the Certification of Tax Levies to the Board of County Commissioners of Adams County as required and to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2024.</p>
<p>Resolution No. 2023-10-05 Authorizing the Adjustment of District Mill Levies</p>	<p>Attorney McGeady noted that, per the 2024 Budget, the District would be adjusting the mill levy in accordance with the District’s Service Plan. Upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board adopted Resolution No. 2023-10-05 to Adjust the Mill Levy in Accordance with the District’s Service Plan.</p>
<p>DLG-70 Certification of Tax Levies</p>	<p>Following discussion, upon motion duly made by Director Marshall, seconded by Director Feiner, 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.</p>

2023 Audit	Mr. Weaver discussed the engagement of Dazzio & Associates, P.C. to perform the 2023 Audit. Following discussion, upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board approved Dazzio & Associates, P.C. to perform the 2023 Financial Audit.
2025 Budget Preparation	Upon motion duly made by Director Marshall, seconded by Director Feiner and, upon vote unanimously carried, the Board directed the District Accountant to prepare the 2025 Budget.
<b>LEGAL MATTERS:</b>	
Section 32-1-809, C.R.S. Requirements (Annual Transparency Notice)	Following discussion, upon motion duly made by Director Larrew, seconded by Director Marshall and, upon vote unanimously carried, the Board directed management to prepare and file the Annual Transparency Notice for the District.
Resolution No. 2023-10-06 Amending the District's Colorado Open Records Act (CORA) Policy	Attorney McGeady discussed a proposed Resolution amending the District's CORA Policy to address recent changes related to the passage of Senate Bill 23-286. Following discussion, upon motion duly made by Director Larrew, seconded by Director Marshall and, upon vote unanimously carried, the Board adopted Resolution No. 2023-10-06 Amending the District's Colorado Open Records Act Policy.
<b>OTHER BUSINESS:</b>	Director Marshall provided an update on the status of development.
<b>ADJOURNMENT:</b>	There being no further business coming before the Board, upon motion duly made by Director Marshall, seconded by Director Larrew and, upon vote unanimously carried, the meeting was adjourned.
	The foregoing Minutes were approved by the Board of Directors on April 25, 2024.
	The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.  <i>Kurt Schlegel</i> _____ Secretary