

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
ASPEN PARK METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
NOVEMBER 15, 2022

A special meeting of the Board of Directors of the Aspen Park Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, November 15, 2022, at 10:00 a.m. This meeting was held via video conference using Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Rick Merkel, President
Michael Tamblyn, Treasurer
Roxan Rose, Secretary

Also, In Attendance Were:

Lisa Johnson, Gigi Pangindian, Adrian Gregorio and Shauna D’Amato;
CliftonLarsonAllen LLP (“CLA”)
Heather Hartung Esq.; White Bear Ankele Tanaka & Waldron
Bill Berg; Martin and Wood Water Consultants, Inc.
Gabby Begeman; ORC Water Professionals
Michael Katalinich and Wei Ye; JVA, Inc.

ADMINISTRATIVE MATTERS

Call to Order / Quorum / Disclosures of Potential Conflicts of Interest: It was noted that a quorum of the Board was present, and therefore the meeting was called to order at 10:02 a.m.

Attorney Hartung reported that disclosures for those Directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Attorney Hartung inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regards to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Meeting Location, Posting of Meeting Notice and Agenda: Ms. Johnson confirmed the meeting location and the posting of the meeting notice. Upon a motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved the November 15, 2022 Agenda, as presented.

RECORD OF PROCEEDINGS

Public Comment: There was no public comment.

Insurance General Liability Schedule and Limits and Insurance Renewal:

Ms. Johnson reviewed the property schedule with the Board. Due to the upward cost trends of construction, Ms. Johnson recommended ensuring the amounts listed are accurate. It was noted the incorrect county was listed.

JVA, Inc. will review the property schedule and provide any updates, building or property replacement costs and/or any additions including backflow preventers. The Board acknowledged the recommendations and directed staff to proceed.

Other: None.

CONSENT AGENDA

Approve Minutes of the August 16, 2022 Regular Meeting:

Accept August 2022 Water Accounting Report:

Ratify Approval of Prior Claims and Approve Directors' Fees

Accept Bear Creek Watershed Association November Meeting Information:

Accept Utility Billing Collection Status Report:

Ratify Approval of Independent Contractor Agreement with Hydro Physics:

Approve CliftonLarsonAllen LLP Statements of Work for 2023:

Adoption of Resolution Designating Meeting Notices Posting Location:

Approval of Special District Disclosure Notice Pursuant to §32-1-809, C.R.S.:

Ratify filing of due diligence application:

Ms. Johnson reviewed the above items on the consent agenda with the Board. Ms. Johnson reviewed the Directors' Fees with the Board, indicating Directors receive \$100 per meeting attended. Director Tamblyn recommended waving fees. It was noted individual Directors can waive fees without formal action. Any Directors that would like to waive the fee will notify Ms. Johnson personally.

Attorney Hartung advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda.

Upon a motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, The Board approved, accepted and ratified the above items on the consent agenda.

RECORD OF PROCEEDINGS

WATER RIGHTS UPDATE

Mr. Berg provided an update on the water rights related issues. He reported they are looking into two meters that show high reading and will research the cause. Mr. Berg will follow up with CLA.

VILLAGES AT ASPEN PARK SHOPPING CENTER UPDATES

Leasing Status: Director Rose reported to the Board that Elevations Workspace has expanded their space and communicated the change with the billing department.

Conversion of Turf Areas to Water-Wise Landscaping: Following discussion, the Board directed legal counsel to begin discussions with Jefferson County to change requirements to the District's landscaping plan.

Other: None.

ENGINEERING MATTERS

UV Equipment Upgrade Project: Ms. Ye reported the UV equipment has been installed and is running. Some issues encountered at the beginning have since been resolved.

Proposal for Rate Study to Review Water and Sewer Rates: The Board deferred action.

Underdrain Inspection Update: Mr. Katalinich reported to the Board the underdrain inspection is complete. JVA, Inc. will prepare a document indicating which storm drains the District is responsible for versus the storm drains tenants are responsible for. Mr. Katalinich said JVA will prepare a formal report for the Board to review at a future Board meeting.

OPERATIONS / MAINTENANCE MATTERS – GABBY BEGEMAN/ TOM SCHUBERT

Ms. Begeman presented the Operations and Maintenance report to the Board.

Actuator Valve Replacement/Fire Tank Well Meter in Fire System: Ms. Begeman reported the fire meter is not going to show the flows very accurately and recommended installing a meter on the line that will indicate how much water is being utilized to keep the system pressurized. Ms. Begeman will contact the fire department about this issue and will keep Ms. Johnson apprised.

Recommendations for Odor Mitigation: The Board discussed the cost of a new odor control system. No action was taken.

Other: None.

LEGAL MATTERS

Amendment Regarding District Easements: This item was deferred until the next Board meeting.

RECORD OF PROCEEDINGS

Service Plan Amendment due to Recent Legislative Changes: Attorney Hartung reviewed the potential need to amend the service plan with the Board regarding the current limit on the operations and maintenance mill levy. No action was taken.

Resolution No. 2022-11-01 Regarding 2023 Annual Administrative Matters: Attorney Hartung reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01 regarding 2023 Annual Administrative Matter, as presented.

Resolution No. 2022-11-02 Calling a Regular Election for Directors on May 2, 2023, Designated Election Official (“DEO”) and DEO to Perform All Tasks Required for the Conduct of a Mail Ballot Election: Attorney Hartung provided an overview of the Regular Directors Election for the Board. Following discussion, upon a motion duly made by Director Merkel, seconded by Director Rose and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-02 Calling a Regular Election for Directors on May 2, 2023, appointed Ashley B. Frisbie as the DEO and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

Amended and Restated Public Improvement Fee (“PIF”) Collection Agreement: Attorney Hartung reviewed the Agreement with the Board, noting a few minor changes regarding the timing of collecting fees were requested by developer’s counsel. Attorney Hartung indicated the goal is to complete the Agreement by the end of the year. The PIF booklet revision will occur once the final agreement is in place.

Following discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved the revisions to the Amended and Restated Public Improvement Fee Collection Agreement.

2023 Annual Service Contracts: Attorney Hartung reviewed the annual service contracts with the Board, noting most are automatically renewed. Two are not automatically renewed and new agreements have been drafted to capture the language of new legislation, addressed below.

Following discussion, upon a motion duly made by Director Merkel, seconded by Director Rose and, upon vote, unanimously carried, the Board approved the 2023 Annual Service Contracts.

Independent Contractor Agreement with Cummins, Inc. for 2023 Generator Maintenance Services: Following discussion, upon a motion duly made by Director Merkel, seconded by Director Rose and, upon vote, unanimously carried, the Board approved the Independent Contractor

RECORD OF PROCEEDINGS

Agreement with Cummins, Inc. for 2023 Generator Maintenance Services.

Independent Contractor Agreement with C.M. Landscaping for 2023 Landscaping Services: Following discussion, upon a motion duly made by Director Merkel, seconded by Director Rose and, upon vote, unanimously carried, the Board approved the Independent Contractor Agreement with C.M. Landscaping for 2023 Landscaping Services.

FINANCIAL MATTERS

September 30, 2022 Unaudited Financial Statements: Mr. Gregorio presented the September 30, 2022 Unaudited Financial Statements to the Board. Following discussion, upon a motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements.

Public Hearing to Consider Amendment of the 2022 Budget. If necessary, Resolution to Amend the 2022 Budget: Ms. Johnson opened the public hearing to consider an amendment to the 2022 Budget.

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.

Ms. Pangindian reviewed the need to amend the General Fund, Capital Projects Fund and Debt Service Fund of the 2022 Budget with the Board. Following discussion, upon a motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2022 Budget.

Public Hearing on the Proposed 2023 Budget, Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies: Ms. Johnson opened the public hearing to consider the proposed 2023 Budget.

It was noted that publication of Notice stating that the Board would consider the proposed 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, and the public hearing was closed.

Ms. Pangindian reviewed the 2023 Budget with the Board, indicating the same mills will be levied as in recent years. Following discussion, upon a motion duly made by Director Tamblyn, seconded by Director Rose and, upon vote,

RECORD OF PROCEEDINGS

unanimously carried, the Board adopted the Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies, subject to revisions discussed and final assessment valuation from Jefferson County.

Board Member to Sign the DLG-70 Certification of Tax Levies: Ms. Johnson reported the District Accountant will sign the DLG-70 Certification of Tax Levies instead of a Board member. Following discussion, upon a motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board appointed the District Accountant to sign the DLG-70 Certification of Tax Levies.

Resolution No. 2022-11-04 regarding 2023 Water and Wastewater Fees, Rates and Charges: Ms. Johnson reviewed the increase and updates to the 2023 Water and Wastewater fees. She confirmed Notice was posted on the District's website in excess of 30 days prior to the meeting.

Following discussion, upon a motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11- Regarding 2023 Water and Wastewater Fees, Rates and Charges.

Engagement Letter with Haynie & Company to Prepare the 2022 Audit: Ms. Johnson reviewed the engagement letter for the 2022 Audit with the Board. Following discussion, upon a motion duly made by Director Tamblyn, seconded by Director Rose and, upon vote, unanimously carried, the Board engaged Haynie & Company to prepare the 2022 Audit.

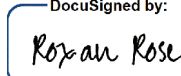
OTHER BUSINESS

Quorum for March 21, 2023 Regular Meeting: A quorum was confirmed.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Merkel, seconded by Director Rose and, upon vote, unanimously carried, the Board adjourned the meeting at 11:50 a.m.

Respectfully submitted,

By  _____
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Secretary for the Meeting