

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE EASTPARK70 METROPOLITAN DISTRICT HELD NOVEMBER 4, 2022

A Regular Meeting of the Board of Directors (“Board”) of the Eastpark70 Metropolitan District (“District”) was convened on Friday, the 4th day of November, 2022, at 10:00 A.M. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Nathan J. Miles
Lisa Crew

Following discussion, upon motion by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the absence of Director Bertoch was excused.

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.
Erica Montague, Esq.; McGeady Becher P.C.
Carter Love; Board Member Candidate

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Beck noted that a quorum was present and requested members of the Board 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 State statute. It was further noted that all Directors’ Disclosure Statements have been filed.

Agenda: Mr. Beck distributed for the Board’s review and approval a proposed Agenda for the District’s Regular Meeting.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Agenda was approved, as amended.

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Meeting Location/Manner and Posting of Meeting Notice: 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. It was noted that the District meeting was held and properly noticed to be held via Zoom video and/or telephone conference. The Board further noted that notice providing the meeting access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Miles, seconded by Director Crew 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 at least 24 hours prior to each meeting at the following location: on the District website, and if the website is unavailable, on a light pole located on the Southeast corner of Smith Road and Ensenada Street, Aurora, Colorado.

Minutes: The Board reviewed the Minutes of the November 5, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Minutes of the November 5, 2021 Special Meeting were approved.

Resignation and Appointment of Secretary to the Board: The Board acknowledged the resignation of Ann Finn as Board Secretary and considered the appointment of Steve Beck as Secretary to the Board.

Following discussion, upon motion duly made by Director Miles, seconded by Director Crew and, upon vote unanimously carried, the Board acknowledged the resignation of Ann Finn as Secretary to the Board and appointed Steve Beck as Secretary to the Board.

May 3, 2022 Election: Attorney Montague informed the Board that the May 3, 2022 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than seats available on the Board. It was noted that Tim Bertoch was elected by acclamation to a term ending in May, 2025 and that there are two vacancies on the Board.

Appointment of Director: The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from

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qualified eligible electors were received within ten (10) days of such publication.

As such, eligible elector, Carter Love, was nominated to serve on the Board. Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board appointed Carter Love to fill a vacancy on the Board. The District Manager was directed to coordinate administration of the Oath of Director.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the following slate of officers was appointed:

President	Nathan J. Miles
Treasurer	Lisa Crew
Secretary	Steve Beck
Assistant Secretary	Tim Bertoch
Assistant Secretary	Carter Love

Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices: The Board discussed the Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

The Board reviewed the business to be conducted in 2023 to meet statutory compliance requirements. The Board determined to schedule a regular meeting on November 3, 2023, at 10:00 a.m., via Zoom.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices. A copy of the is attached hereto and incorporated herein by this reference.

Section 32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification: The Board discussed Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

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PUBLIC COMMENT

Public Comment: There were no public comments.

FINANCIAL MATTERS

District Bank Accounts: Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board authorized the addition of Director Carter Love as a signatory on the District bank accounts.

Claims: The Board considered ratifying the approval of the payment of claims through the periods ending:

Fund	Period ending Jan. 18, 2022	Period ending April 7, 2022	Period ending July 12, 2022	Period ending Oct 18, 2022
General	\$ 9,179.26	\$ 4,733.17	\$ 2,675.28	\$ 8,648.47
Debt	\$ 150.00	\$ 30,469.00	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 9,329.26	\$ 35,202.17	\$ 2,675.28	\$ 8,648.47

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: Mr. Beck reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2022 and the schedule of cash position statement updated as of September 30, 2022.

Following review, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2022 and the schedule of cash position statement updated as of September 30, 2022, as presented.

District's Inability to Make a Scheduled Bond Payment Pursuant to Section 32-1-903(3), C.R.S.: Attorney Montague discussed the requirements of Section 32-1-903(3), C.R.S. requiring that the Board provide notice of its determination not to make a scheduled bond payment. The Board noted that there are sufficient funds available to make the upcoming scheduled debt service payment, but that past payments due remain outstanding. Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board acknowledged its compliance with the requirements of Section 32-1-903(3), C.R.S. Director Miles informed the Board that he will work with the District Accountant to see about getting caught up on payment of past due amounts outstanding.

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Morain Bakarich, CPAs for 2021 Audit: The Board reviewed the proposal from Morain Bakarich, CPAs for preparation of the 2021 Audit.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board ratified approval of the proposal from Morain Bakarich, CPAs for preparation of the 2021 Audit, in the amount of \$5,000.00.

2021 Audit: Mr. Beck updated the Board regarding the status of the 2021 Audit, noting that it had not been completed to date.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board approved the 2021 Audit, subject to receipt of a clean opinion from the auditor.

2022 Audit Preparation: Following discussion, the Board declined to approve engagement of Morain Bakarich, CPAs for preparation of the 2022 Audit, due to their inability to complete the 2021 Audit in a timely manner. Mr. Beck was directed to seek proposals from other firms.

2022 Budget Amendment Hearing: The Board opened the public hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend 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 this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, Director Crew moved to adopt the Resolution to Amend 2022 Budget, Director Miles seconded the motion and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2022 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2023 Budget Public Hearing: The Board opened the public hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

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No public comments were received. Director Miles informed the Board that he would like to compile and review additional information regarding mill levies imposed by similar developments.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote, unanimously carried, the Board determined to continue the public hearing to consider adoption of the 2023 Budget to December 6, 2022, at 10:00 a.m., via Zoom.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board authorized the District Accountant 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 the 2024 Budget: The Board discussed preparation of the 2024 Budget.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

LEGAL MATTERS

Agreement Regarding Required Mill Levy for 2023 by and between the District and Cambridge Capital LLC: The Board deferred consideration of this matter to the continued meeting scheduled on December 6, 2022, at 10:00 a.m., via Zoom.

2022 New Legislation: Attorney Montague provided an update to the Board regarding new legislation and changes to property valuation calculations.

Election Resolution: The Board discussed the Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the Board adopted the Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the DEO and authorizing the DEO to perform all tasks required

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for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

OTHER BUSINESS

Status of Construction: Director Miles provided an update to the Board, noting that construction of Buildings 5 and 6 is nearly complete and the buildings are expected to be leased / occupied in late 2023. The construction of Building 7 has been deferred.

CONTINUATION OF MEETING

Upon motion duly made by Director Crew, seconded by Director Miles and, upon vote unanimously carried, the meeting was continued to December 6, 2022 at 10:00 a.m. via Zoom.

Respectfully submitted,

By:  _____
Secretary for the Meeting