

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE EASTPARK70 METROPOLITAN DISTRICT HELD NOVEMBER 5, 2021

A Special Meeting of the Board of Directors (“Board”) of the Eastpark70 Metropolitan District (“District”) was convened on Friday, the 5th day of November, 2021, at 10:00 A.M. This District Board meeting was held via Zoom. The meeting was open to the public via Zoom.

ATTENDANCE

Directors In Attendance Were:

Brett Ellen
Tim Bertoch
Nathan J. Miles
Lisa Crew

Also In Attendance Were:

Ann Finn and Steve Beck; Special District Management Services, Inc.

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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. Ms. Finn 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.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board’s review and approval a proposed Agenda for the District’s Special Meeting.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Ellen and, upon vote, unanimously carried, the Agenda was approved, as presented.

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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 within the boundaries of the District 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 6, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Miles, seconded by Director Ellen and, upon vote, unanimously carried, the Minutes of the November 6, 2020 Special Meeting were approved, as presented.

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.

Ms. Finn reviewed the business to be conducted in 2022 to meet statutory compliance requirements. The Board determined to schedule a regular meeting on November 4, 2022, at 10:00 a.m., via Zoom.

Following discussion, upon motion duly made by Director Bertoch, 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 Resolution is attached hereto and incorporated herein by this reference.

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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 Bertoch 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.

PUBLIC COMMENT

Public Comment: There were no public comments.

FINANCIAL MATTERS

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

Fund	Period ending Jan. 14, 2021	Period ending April 15, 2021	Period ending July 8, 2021	Period ending Oct. 15, 2021
General	\$ 10,220.71	\$ 3,938.87	\$ 2,812.98	\$ 2,068.11
Debt	\$ 150.00	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 10,370.71	\$ 3,938.87	\$ 2,812.98	\$ 2,068.11

Following discussion, upon motion duly made by Director Crew, seconded by Director Ellen 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, 2021 and the schedule of cash position statement updated as of September 30, 2021.

Following review, upon motion duly made by Director Ellen, seconded by Director Miles and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2021 and the schedule of cash position statement updated as of September 30, 2021, as presented.

District's Inability to Make a Scheduled Bond Payment Pursuant to Section 32-1-903(3), C.R.S.: Attorney Cortese 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

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there are insufficient funds available to make a full scheduled debt service payment at this time.

Following discussion, upon motion duly made by Director Bertoch, seconded by Director Ellen and, upon vote, unanimously carried, the Board acknowledged its compliance with the requirements of Section 32-1-903(3), C.R.S.

2020 Application for Exemption from Audit: Mr. Beck reviewed the Application for Exemption from Audit for 2020 with the Board.

Following review and discussion, upon motion duly made by Director Bertoch, seconded by Director Ellen and, upon vote, unanimously carried, the Board ratified approval of the preparation, execution and filing of the Application for Exemption from Audit for 2020.

2021 Budget Amendment Hearing: The Board opened the public hearing to consider the Resolution to Amend the 2021 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 2021 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 discussion, the Board determined that an amendment to the 2021 Budget was not necessary.

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

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

Mr. Beck reviewed the estimated 2021 expenditures and the proposed 2022 expenditures.

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Following discussion, the Board considered the adoption of the Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and the Resolution to Set Mill Levies (General Fund: 1.500 mills, Debt Service Fund: 27.500 mills and Contractual Obligations: 1.000 mill, for a total mill levy of 30.000 mills). Upon motion duly made by Director Ellen, seconded by Director Miles and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

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 Ellen, 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 2023 Budget: The Board discussed preparation of the 2023 Budget.

Following discussion, upon motion duly made by Director Ellen, seconded by Director Miles, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2023 Budget.

2021 Audit: The Board discussed the requirements for an Audit and Ms. Finn informed the Board that a 2021 Audit would be necessary. The Board directed Ms. Finn to obtain proposals for preparation of the 2021 Audit and authorized the District Manager to select an auditor and execute an engagement agreement for an amount not to exceed \$5,000.00.

LEGAL MATTERS

Agreement Regarding Required Mill Levy for 2022 by and between the District and Cambridge Capital LLC: Attorney Cortese reviewed with the Board an Agreement Regarding Required Mill Levy for 2022 by and between the District and Cambridge Capital LLC.

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Following review and discussion, upon motion duly made by Director Bertoch, seconded by Director Ellen and, upon vote, unanimously carried, the Board approved the Agreement Regarding Required Mill Levy for 2022 by and between the District and Cambridge Capital LLC.

2021 New Legislation: Attorney Cortese provided an update to the Board regarding new Legislation.

Election Resolution: The Board discussed the Resolution Calling a Regular Election for Directors on May 3, 2022, 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 Ellen, seconded by Director Bertoch and, upon vote, unanimously carried, the Board adopted the Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the DEO and authorizing the DEO to perform all tasks required 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 Ellen updated the Board with regard to the status of development within the District, noting that Building Nos. 5 and 6 will be complete by the first quarter in 2022. It was also noted that the current building is fully leased.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting