

EASTPARK70 METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

<https://eastpark70md.colorado.gov>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
Tim Bertoch		2025/May 2025
Nathan J. Miles	Assistant Secretary	2023/May 2023
Lisa Crew	Assistant Secretary	2023/May 2023
VACANT		2023/May 2023
VACANT		2025/May 2023

DATE: November 4, 2022

TIME: 10:00 a.m.

LOCATION: This meeting will be held via teleconferencing/Zoom and can be joined through the directions below.

Join Zoom Meeting

<https://us02web.zoom.us/j/84409700709?pwd=MzFUTUp3SGRoK0RXTjdreWxSMGpZUT09>

Phone: 1 (719) 359-4580

Meeting ID: 844 0970 0709

Password: 124197

One tap mobile: +17193594580,,84409700709#

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24-hour posting location.

C. Review and approve the Minutes of the November 5, 2021 Special Meeting (enclosure).

D. Acknowledge resignation of Ann Finn as District Secretary and consider appointment of Steve Beck as District Secretary.

E. Discuss results of the cancelled May 3, 2022 Regular Directors' Election.

- F. Discuss vacancies on the Board and consider the appointment of eligible elector, Carter Love, to the Board of Directors of the District. (Notice of Vacancy published October 20, 2022). Administer Oath of Office.
-

- G. Consider appointment of Officers:

President _____

Treasurer _____

Secretary _____

Asst. Secretary _____

Asst. Secretary _____

Asst. Secretary _____

- H. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) or meetings. Consider regular meeting dates for 2023 (suggested dates are November 3, 2023 at 10:00 a.m. via Zoom Meeting). Review and consider approval of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).
-

- I. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2021 Website).
-

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
-

III. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims for the periods ending as follows (enclosures):

Fund	Period ending January 18, 2022	Period ending April 7, 2022	Period ending July 12, 2022	Period ending October 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

- B. Review and accept unaudited financial statements for the period ending September 30, 2022 and the schedule of cash position updated as of September 30, 2022 (enclosure).
-
- C. Discuss the District's inability to make a scheduled bond payment pursuant to Section 32-1-903(3) C.R.S.
-
- D. Ratify approval of the engagement of Morain Bakarich, CPAs for preparation of 2021 Audit, in the amount of \$5,000 (enclosure).
-
- E. Review and consider and/or ratify approval of 2021 Audit, and authorize execution of representations letter (to be distributed).
-
- F. Consider engagement of Morain Bakarich, CPAs for preparation of 2022 Audit, in the amount of \$_____ (to be distributed).
-
- G. Conduct Public Hearing to consider Amendment to 2022 Budget. If necessary, consider adoption of Resolution to Amend the 2022 Budget.
-
- H. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary AV, draft 2023 Budget, and Resolutions).
-
- I. Consider 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.
-
- J. Consider appointment of District Accountant to prepare the 2024 Budget.
-

IV. LEGAL MATTERS

- A. Discuss and consider approval of Agreement Regarding Required Mill Levy for 2023 by and between the District and Cambridge Capital LLC (enclosure).
-

B. Discuss 2022 new legislation.

C. Discuss May 2, 2023 Regular Director Election and consider adoption of 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 mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.

V. OTHER BUSINESS

A. Discuss status of development.

VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

Additional Enclosure:

- Notice of rate increase from Special District Management Services, Inc.
- Notice of rate increase from McGeady Becher P.C.

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.

RECORD OF PROCEEDINGS

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.

RECORD OF PROCEEDINGS

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

RECORD OF PROCEEDINGS

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.

RECORD OF PROCEEDINGS

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.

RECORD OF PROCEEDINGS

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

RESOLUTION NO. 2022-11-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE EASTPARK70 METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Eastpark70 Metropolitan District (the “**District**”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

2. That regular meetings of the District Board for the year 2023 shall be held on November 3, 2023 at 10:00 a.m., via Zoom Meeting.

That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

3. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

4. That the District has established the following District Website, <https://eastpark70md.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On a light pole located on the Southeast corner of Smith Road and Ensenada Street

5. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 4, 2022.

**EASTPARK70 METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1610						
01/18/2022	Aurora Media Group	101442	Miscellaneous	1-685	40.10	40.10
Total 1610:						40.10
1611						
01/18/2022	Colorado Special Districts P&L	POL-0008491	Prepaid Expenses	1-141	2,020.00	2,020.00
Total 1611:						2,020.00
1612						
01/18/2022	McGeady Becher P.C.	718C 09/2021	Legal	1-675	270.00	270.00
01/18/2022	McGeady Becher P.C.	718C 10/2021	Legal	1-675	1,637.50	1,637.50
01/18/2022	McGeady Becher P.C.	718C 11/2021	Legal	1-675	849.50	849.50
Total 1612:						2,757.00
1613						
01/18/2022	Special Dist Management Servic	10/2021	Accounting	1-612	700.00	700.00
01/18/2022	Special Dist Management Servic	10/2021	Management	1-680	954.60	954.60
01/18/2022	Special Dist Management Servic	11/2021	Accounting	1-612	686.00	686.00
01/18/2022	Special Dist Management Servic	11/2021	Management	1-680	750.86	750.86
01/18/2022	Special Dist Management Servic	12/2021	Accounting	1-612	294.00	294.00
01/18/2022	Special Dist Management Servic	12/2021	Management	1-680	481.70	481.70
Total 1613:						3,867.16
1614						
01/18/2022	T Charles Wilson Insurance	10355	Prepaid Expenses	1-141	495.00	495.00
Total 1614:						495.00
1615						
01/18/2022	UMB Bank, N.A.	910260	Paying Agent Fees	2-668	150.00	150.00
Total 1615:						150.00
Grand Totals:						9,329.26

Eastpark 70 Metropolitan District
January-22

	General	Debt	Capital	Totals
Disbursements	\$ 9,179.26	\$ 150.00	\$ -	\$ 9,329.26
Payroll	\$ -	\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$ 9,179.26	\$ 150.00	\$ -	\$ 9,329.26

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1616						
04/07/2022	Aurora Media Group	102524	Election	1-635	57.10	57.10
Total 1616:						57.10
1617						
04/07/2022	Aurora Regional Transportation	2021 TAXES	ARTA Expense	2-800	30,469.00	30,469.00
Total 1617:						30,469.00
1618						
04/07/2022	McGeady Becher P.C.	718C 01/2022	Legal	1-675	541.50	541.50
04/07/2022	McGeady Becher P.C.	718C 02/2022	Legal	1-675	48.00	48.00
04/07/2022	McGeady Becher P.C.	718C 02/2022	Election	1-635	48.00	48.00
04/07/2022	McGeady Becher P.C.	718C 12/2021	Legal	1-675	150.00	150.00
Total 1618:						787.50
1619						
04/07/2022	Special Dist Management Servic	01/2022	Accounting	1-612	799.20	799.20
04/07/2022	Special Dist Management Servic	01/2022	Election	1-635	105.60	105.60
04/07/2022	Special Dist Management Servic	01/2022	Management	1-680	842.37	842.37
04/07/2022	Special Dist Management Servic	02/2022	Accounting	1-612	458.80	458.80
04/07/2022	Special Dist Management Servic	02/2022	Election	1-635	281.00	281.00
04/07/2022	Special Dist Management Servic	02/2022	Management	1-680	270.45	270.45
04/07/2022	Special Dist Management Servic	03/2022	Accounting	1-612	370.00	370.00
04/07/2022	Special Dist Management Servic	03/2022	Election	1-635	420.60	420.60
04/07/2022	Special Dist Management Servic	03/2022	Management	1-680	69.80	69.80
Total 1619:						3,617.82
1620						
04/07/2022	Special District Association of C	SDA-2022	Insurance/SDA Dues	1-670	270.75	270.75
Total 1620:						270.75
Grand Totals:						35,202.17

Eastpark 70 Metropolitan District
April-22

	General	Debt	Capital	Totals
Disbursements	\$ 4,733.17	\$ 30,469.00	\$ -	\$ 35,202.17
Total Disbursements from Checking Acct	\$ 4,733.17	\$ 30,469.00	\$ -	\$ 35,202.17

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1621						
07/12/2022	McGeady Becher P.C.	718C 03/2022	Legal	1-675	148.00	148.00
07/12/2022	McGeady Becher P.C.	718C 04/2022	Legal	1-675	96.00	96.00
Total 1621:						244.00
1622						
07/12/2022	Special Dist Management Servic	04/2022	Accounting	1-612	710.40	710.40
07/12/2022	Special Dist Management Servic	04/2022	Election	1-635	139.40	139.40
07/12/2022	Special Dist Management Servic	04/2022	Management	1-680	416.39	416.39
07/12/2022	Special Dist Management Servic	05/2022	Accounting	1-612	784.40	784.40
07/12/2022	Special Dist Management Servic	05/2022	Election	1-635	59.20	59.20
07/12/2022	Special Dist Management Servic	05/2022	Management	1-680	82.69	82.69
07/12/2022	Special Dist Management Servic	06/2022	Election	1-635	29.60	29.60
07/12/2022	Special Dist Management Servic	06/2022	Accounting	1-612	177.60	177.60
07/12/2022	Special Dist Management Servic	06/2022	Management	1-680	31.60	31.60
Total 1622:						2,431.28
Grand Totals:						2,675.28

Eastpark 70 Metropolitan District

July-22

	General	Debt	Capital	Totals
Disbursements	\$ 2,675.28		\$ -	\$ 2,675.28
Total Disbursements from Checking Acct	\$ 2,675.28	\$ -	\$ -	\$ 2,675.28

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1623						
10/18/2022	Colorado Special Districts P&L	23PL-60450-1405	Prepaid Expenses	1-141	2,076.00	2,076.00
10/18/2022	Colorado Special Districts P&L	23WC-60450-0578	Prepaid Expenses	1-141	450.00	450.00
Total 1623:						2,526.00
1624						
10/18/2022	McGeady Becher P.C.	718C 06/2022	Legal	1-675	72.00	72.00
10/18/2022	McGeady Becher P.C.	718C 07/2022	Legal	1-675	1,739.50	1,739.50
10/18/2022	McGeady Becher P.C.	718C 08/2022	Legal	1-675	361.50	361.50
Total 1624:						2,173.00
1625						
10/18/2022	RLI	0936182	Prepaid Expenses	1-141	250.00	250.00
Total 1625:						250.00
1626						
10/18/2022	Special Dist Management Servic	07/2022	Management	1-680	530.50	530.50
10/18/2022	Special Dist Management Servic	07/2022	Accounting	1-612	680.80	680.80
10/18/2022	Special Dist Management Servic	07/2022	Election	1-635	59.20	59.20
10/18/2022	Special Dist Management Servic	08/2022	Accounting	1-612	177.60	177.60
10/18/2022	Special Dist Management Servic	08/2022	Management	1-680	327.17	327.17
10/18/2022	Special Dist Management Servic	09/2022	Accounting	1-612	1,154.40	1,154.40
10/18/2022	Special Dist Management Servic	09/2022	Management	1-680	274.80	274.80
Total 1626:						3,204.47
1627						
10/18/2022	T Charles Wilson Insurance	11497	Prepaid Expenses	1-141	495.00	495.00
Total 1627:						495.00
Grand Totals:						8,648.47

Eastpark 70 Metropolitan District
October-22

	General	Debt	Capital	Totals
Disbursements	\$ 8,648.47		\$ -	\$ 8,648.47
Total Disbursements from Checking Acct	\$ 8,648.47	\$ -	\$ -	\$ 8,648.47

EASTPARK 70 METROPOLITAN DISTRICT
Schedule of Cash Position
September 30, 2022

	Rate	Operating	Debt Service	Total
Checking:				
Cash in Bank-First Bank		\$ 2,357.01	\$ -	\$ 2,357.01
Investments:				
Cash in Bank-CSAFE	2.62%	88,775.16	826,999.09	915,774.25
Cash in Bank-CSAFE Restricted	2.62%	-	56,690.36	56,690.36
TOTAL FUNDS:		\$ 91,132.17	\$ 883,689.45	\$ 974,821.62

2022 Mill Levy Information

General Fund	1.500
Debt Service Fund	27.500
Aurora Regional Transportation	1.000
Total	30.000

Board of Directors

Brett Ellen
* Tim Bertoch
* Nathan James Miles
* Lisa Crew

*authorized signer on checking account

EASTPARK 70 METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

September 30, 2022

EASTPARK 70 METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 2022

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
Assets				
Cash in Bank-First Bank	\$ 2,357	\$ -	\$ -	\$ 2,357
Cash in Bank-CSAFE	88,775	826,999	-	915,774
Cash in Bank-CSAFE Restricted	-	56,690	-	56,690
Total Current Assets	<u>\$ 91,132</u>	<u>\$ 883,689</u>	<u>\$ -</u>	<u>974,822</u>
Other Debits				
Amount in Debt Service Fund	-	-	815,184	815,184
Amount to be Provided for Debt	-	-	17,931,832	17,931,832
Total Other Debits	<u>-</u>	<u>-</u>	<u>18,747,016</u>	<u>18,747,016</u>
Total Assets	<u>\$ 91,132</u>	<u>\$ 883,689</u>	<u>\$ 18,747,016</u>	<u>\$ 19,721,837</u>
Liabilities				
Due to Adams County	\$ 1,168	\$ 11,816	\$ -	12,984
Due to Other Funds	-	-	-	-
G.O. Bonds 2005 Payable	-	-	8,140,000.00	\$ 8,140,000
G.O. Bonds 2005 Accrued Int.	-	-	9,798,136	9,798,136
Developer Advance Payable	-	-	373,723	373,723
Developer Adv-Interest Payable	-	-	360,900	360,900
Developer Adv-Capital	-	-	34,975	34,975
Dev Adv-Cap Int Payable	-	-	39,282	39,282
Total Liabilities	<u>\$ 1,168</u>	<u>\$ 11,816</u>	<u>\$ 18,747,016</u>	<u>18,759,999</u>
Deferred Inflows of Resources				
Deferred Property Taxes	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Investment in Fixed Assets	-	-	-	-
Fund Balance	49,590	224,995	-	274,586
Current Year Earnings	40,374	646,879	-	687,252
Total Fund Balances	<u>89,964</u>	<u>871,874</u>	<u>-</u>	<u>961,838</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 91,132</u>	<u>\$ 883,689</u>	<u>\$ 18,747,016</u>	<u>\$ 19,721,837</u>

EASTPARK 70 METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2022
General Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	\$ (487)	\$ 50,884	\$ 53,303	\$ (2,419)	95.5%
Interest Income	492	677	10	667	6767.0%
Total Revenues	<u>\$ 5.48</u>	<u>\$ 51,560.25</u>	<u>\$ 53,313.00</u>	<u>\$ (1,752.75)</u>	<u>96.7%</u>
Expenditures					
Accounting	\$ 1,672.40	\$ 3,300.40	\$ 8,000.00	\$ 4,699.60	41.3%
Audit	-	-	500	500	0.0%
Election	228	1,141	3,000	1,860	38.0%
Insurance/SDA Dues	-	3,236	3,700	464	87.5%
Legal	244	984	6,000	5,017	16.4%
Management	531	1,713	8,000	6,287	21.4%
Miscellaneous	-	50	500	450	10.0%
Treasurer's Fees	(8)	763	800	37	95.4%
Emergency Reserve	-	-	1,599	1,599	0.0%
Total Expenditures	<u>\$ 2,667.47</u>	<u>\$ 11,186.49</u>	<u>\$ 32,099.00</u>	<u>\$ 20,912.51</u>	<u>34.8%</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,662)	40,374	21,214	19,160	
Transfers and Other Sources (Uses)					
Transfer to Debt Service Fund	-	-	(80,000)	80,000	
Total Transfers and Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>(80,000)</u>	<u>80,000</u>	
Change in Fund Balance	(2,662)	40,374	(58,786)	99,160	
Beginning Fund Balance	92,626	49,590	62,869	(13,279)	
Ending Fund Balance	<u>\$ 89,964</u>	<u>\$ 89,964</u>	<u>\$ 4,083</u>	<u>\$ 85,881</u>	

EASTPARK 70 METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2022
Debt Service Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	\$ (8,922)	\$ 933,235	\$ 977,217	\$ (43,982)	95.5%
Property Tax Revenue-ARTA	(324)	33,922	35,535	(1,613)	95.5%
Specific Ownership Tax	13,984	26,487	30,000	(3,513)	88.3%
Interest Income	4,411	2,933	600	2,333	488.8%
Total Revenues	<u>\$ 9,149</u>	<u>\$ 996,577</u>	<u>\$ 1,043,352</u>	<u>\$ (46,775)</u>	<u>95.5%</u>
Expenditures					
Bond Interest	\$ -	\$ 335,200	\$ 995,000	\$ 659,800	33.7%
Bond Principal	-	-	280,000	280,000	0.0%
Paying Agent Fees	-	-	150	150	0.0%
Treasurer's Fees	(148)	14,498	14,658	160	98.9%
ARTA Expense	-	-	35,002	35,002	0.0%
Contingency	-	-	-	-	0.0%
Total Expenditures	<u>\$ (148)</u>	<u>\$ 349,698</u>	<u>\$ 1,324,811</u>	<u>\$ 975,112</u>	<u>26.4%</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 9,297	\$ 646,879	\$ (281,459)	\$ 928,337	
Transfers and Other Sources (Uses)					
Transfer to Capital Projects	-	-	-	-	
Transfer from General Fund	-	-	80,000	(80,000)	
Total Transfers and Other Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,000</u>	<u>\$ (80,000)</u>	
Change in Fund Balance	\$ 9,297	\$ 646,879	\$ (201,459)	\$ 848,337	
Beginning Fund Balance	\$ 862,577	\$ 224,995	\$ 204,177	\$ 20,818	
Ending Fund Balance	<u>\$ 871,874</u>	<u>\$ 871,874</u>	<u>\$ 2,718</u>	<u>\$ 869,155</u>	

MORAIN | BAKARICH
CERTIFIED PUBLIC ACCOUNTANTS

March 21, 2022

To Board of Directors and Ann Finn, Special District Management Services Inc.

Eastpark 70 Metropolitan District
141 Union Boulevard, Ste. 150
Lakewood, Colorado 80228

We are pleased to confirm our understanding of the services we are to provide Eastpark 70 Metropolitan District for the year ended December 31, 2021.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of Eastpark 70 Metropolitan District as of and for the year ended December 31, 2021. Accounting standards generally accepted in the United States of America (GAAS) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement Eastpark 70 Metropolitan District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to Eastpark 70 Metropolitan District's RSI in accordance with GAAS. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by U.S. generally accepted accounting principles (GAAP) and will be subjected to certain limited procedures, but will not be audited:

- 1) Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
General Fund

We have also been engaged to report on supplementary information other than RSI that accompanies Eastpark 70 Metropolitan District's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

- 2) Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Debt Service Fund

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.

An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

We have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Management override of controls
- Improper revenue recognition due to fraud

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Eastpark 70 Metropolitan District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Other Services

We will also prepare the financial statements of Eastpark 70 Metropolitan District's in conformity with accounting principles generally accepted in the United States of America based on information provided by you. We will also assist in preparing the supplemental and other information accompanying the basic financial statements.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements.

Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary and other information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary and other information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Morain Bakarich, CPA's and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to regulatory agencies or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Morain Bakarich, CPA's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to regulatory agencies or its designee. The regulatory agencies or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Michael A. Bakarich, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We expect to begin our audit in May 2022 and to issue our reports no later than September 30, 2022.

Our fee for services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed \$5,000. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination.

The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Reporting

We will issue a written report upon completion of our audit of Eastpark 70 Metropolitan District's financial statements. Our report will be addressed to the Board of Directors and management of Eastpark 70 Metropolitan District, which will also address other information in accordance with AU-C 720, *The Auditor's Responsibilities Relating to Other Information Included in Annual Reports*. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to Eastpark 70 Metropolitan District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy, and return it to us.

Very truly yours,

Morain Bakarich, CPAs

Morain Bakarich, CPAs

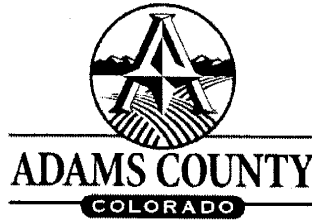
RESPONSE:

This letter correctly sets forth the understanding of Eastpark 70 Metropolitan District.

Management signature: *James Steven Beck*
Title: DISTRICT ACCOUNTANT / JAMES STEVEN BECK
Date: APRIL 14, 2021

Governance signature: *[Signature]*
Title: BOARD MEMBER
Date: 4/14/21
BRETT ELLEN

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

August 25, 2022

EASTPARK 70 METRO DISTRICT
SPECIAL DISTRICT MANAGEMENT SERVICES INC
Attn: ANN E FINN
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To ANN E FINN:

Enclosed is the 2022 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2022.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read "KM", is written over a horizontal line.

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **266 - EASTPARK 70 METRO DISTRICT**

IN ADAMS COUNTY ON 8/25/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$35,535,180
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$35,325,610
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$35,325,610
5. NEW CONSTRUCTION: **	\$1,434,330
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$49,745.90

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$79,986,521
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$4,945,961
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$22,507
---	----------

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.

EASTPARK 70 METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Preliminary Budget
Assessed Valuation	\$ 30,932,630	\$ 35,535,180	\$ 35,325,610
Mill Levy			
General Fund	2.000	1.500	1.500
Debt Service Fund	35.000	27.500	27.500
Aurora Regional Transportation	1.000	1.000	1.000
Total Mill Levy	<u>38.000</u>	<u>30.000</u>	<u>30.000</u>
Property Taxes			
General Fund	\$ 61,865	\$ 53,303	\$ 52,988
Debt Service Fund	1,082,642	977,217	971,454
Aurora Regional Transportation	30,933	35,535	35,326
Actual/Budgeted Property Taxes	<u>\$ 1,175,440</u>	<u>\$ 1,066,055</u>	<u>\$ 1,059,768</u>

EASTPARK 70 METROPOLITAN DISTRICT

**GENERAL FUND
2023 Preliminary Budget
with 2021 Actual and 2022 Estimated**

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 19,768	\$ 62,544	62,869	\$ 62,544	\$ 3,470
REVENUE					
Property Tax Revenue	61,846	52,069	53,303	53,303	52,988
Interest Income	8	312	10	800	100
Total Revenue	61,854	52,381	53,313	54,103	53,088
Total Funds Available	81,622	114,925	116,182	116,647	56,558
EXPENDITURES					
Accounting	5,544	3,006	8,000	8,000	8,600
Audit	-	294	500	5,500	6,000
Election	-	1,141	3,000	1,141	1,500
Insurance/SDA Dues	3,295	3,236	3,700	3,236	3,700
Legal	3,999	984	6,000	6,000	6,000
Management	5,122	1,713	8,000	8,000	8,600
Miscellaneous	190	50	500	500	500
Treasurer's Fees	928	781	800	800	795
Total Expenditures	19,078	11,204	30,500	33,177	35,695
Transfers and Other Sources (Uses)					
Emergency Reserve	-	-	(1,599)	-	(1,593)
Transfer to Debt Service	-	-	(80,000)	(80,000)	(15,000)
Total Expenditures Requiring Appropriation	19,078	11,204	112,099	113,177	52,287
ENDING FUND BALANCE	\$ 62,544	\$ 103,721	\$ 4,083	\$ 3,470	\$ 4,271

NOTES TO GENERAL FUND

EASTPARK 70 METROPOLITAN DISTRICT

**DEBT SERVICE FUND
2023 Preliminary Budget
with 2021 Actual and 2022 Estimated**

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 15,722	\$ 212,041	204,177	\$ 212,041	\$ 10,583
REVENUE					
Property Tax Revenue	1,082,301	954,973	977,217	977,217	971,454
Property Tax Revenue-ARTA	30,923	34,713	35,535	35,535	35,326
Specific Ownership Tax	40,700	15,637	30,000	30,000	30,000
Interest Income	113	(224)	600	600	600
Total Revenue	1,154,037	1,005,099	1,043,352	1,043,352	1,037,380
Total Funds Available	1,169,759	1,217,141	1,247,529	1,255,393	1,047,963
EXPENDITURES					
Bond Principal	240,000	-	280,000	280,000	300,000
Bond Interest	670,400	335,200	995,000	995,000	690,000
Paying Agent Fees	150	-	150	150	150
Treasurer's Fees	16,698	14,836	14,658	14,658	14,572
ARTA Expense	30,469	-	35,002	35,002	34,796
Total Expenditures	957,717	350,036	1,324,810	1,324,810	1,039,518
Transfers and Other Sources (Uses)					
Transfer from General Fund	-	-	80,000	80,000	15,000
Total Expenditures Requiring Appropriation	957,717	350,036	1,324,810	1,324,810	1,039,518
ENDING FUND BALANCE	\$ 212,041	\$ 867,105	\$ 2,719	\$ 10,583	\$ 23,445

RESOLUTION NO. 2022-11-__
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE EASTPARK70 METROPOLITAN DISTRICT
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Eastpark70 Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 4, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Eastpark70 Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Eastpark70 Metropolitan District for the 2023 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 4th day of November, 2022.

Secretary

EXHIBIT A
(Budget)

I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Eastpark70 Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Eastpark70 Metropolitan District held on November 4, 2022.

By: _____
Secretary

RESOLUTION NO. 2022-11-___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE EASTPARK70 METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Eastpark70 Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on November 4, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Eastpark70 Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 4th day of November, 2022.

Secretary

EXHIBIT A
(Certification of Tax Levies)

AGREEMENT REGARDING REQUIRED MILL LEVY FOR 2023

This **Agreement Regarding Required Mill Levy For 2023** (the “**Agreement**”) is dated as of the 4th day of November, 2022, by and between **EASTPARK70 METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **CAMBRIDGE CAPITAL LLC**, a Colorado limited liability company (the “**Bondholder**”).

RECITALS

A. The District has heretofore authorized, issued, and delivered its General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2005, dated February 22, 2005, in the aggregate principal amount of \$8,380,000 (the “**Bonds**”), which Bonds are issued pursuant to a Resolution of the District dated February 15, 2005 (the “**Bond Resolution**”).

B. The Bondholder is the registered owner of 100% of the principal amount of the Bonds.

C. For the payment of the Bonds the District has obligated itself in the Bond Resolution to impose the “Required Mill Levy.”

D. Pursuant to the Bond Resolution, the District is required to impose a mill levy in an amount sufficient to pay the principal of, premium if any, and interest on the Bonds (the “**Required Mill Levy**”), but in an amount not to exceed fifty (50) mills (the “**Maximum Required Mill Levy**”), and for so long as the Surplus Fund is in an amount less than the Maximum Surplus, in an amount not less than twenty-five (25) mills (the “**Minimum Required Mill Levy**”).

E. For fiscal years 2010-2022, due to insufficient increases in the District’s assessed valuation, the Bond Resolution required the District to increase its mill levy to comply with the Required Mill Levy provision.

F. For fiscal year 2023 the District’s assessed valuation decreased and the Bond Resolution requires the District to increase its mill levy to comply with the Required Mill Levy provision.

G. The parties agree that an increase in mill levy to comply with the Required Mill Levy as currently required by the Bond Resolution is not in the best interests of the District, its taxpayers and residents, or the Bondholders.

H. The parties wish to agree to the reduction in the amount of the Required Mill Levy for the years 2010–2022 and for fiscal year 2023.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Notwithstanding the Bond Resolution or any other applicable document or law, for fiscal year 2023, the District shall not have been or be deemed to be in default under the Bond Resolution if it imposes in such tax levy year a debt service mill levy of twenty seven and five hundred thousandths (27.500) mills (the “**Reduced Mill Levy**”). Specifically, it is agreed that imposition of the District’s debt service mill levy in the amount of the Reduced Mill Levy for fiscal year 2023 will not result in an Event of Default under the Bond Resolution, even if the terms of the Bond Resolution would require the imposition of a higher mill levy in such year.

2. This is the entire Agreement between or among the parties with respect to its subject matter. There are no other prior or contemporaneous oral or written agreements that are not set out in this Agreement. Each party acknowledges and represents that, in entering into this Agreement, it is not relying on any oral or written promises or representations made by any other party or such party's representative that are not set forth in this Agreement.

3. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

4. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Adams, Colorado.

5. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

6. This Agreement may not be modified, amended, changed, or terminated, in whole or in part, except by an agreement in writing duly authorized and executed by all parties.

7. This Agreement shall take effect upon execution by all parties.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO AGREEMENT REGARDING REQUIRED
MILL LEVY FOR 2023]**

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

**EASTPARK 70 METROPOLITAN
DISTRICT**, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: _____
President

Attest:

Secretary

CAMBRIDGE CAPITAL LLC, a Colorado
limited liability company

By: Consolidated Investment Group LLC
Its: Manager

By: _____
Name: Tim Bertoch
Its: Vice President

RESOLUTION NO. 2022-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
EASTPARK70 METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 2, 2023**

A. The terms of the offices of Directors Crew and Miles shall expire upon the election of their successors at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successors taking office.

B. A vacancy currently exists on the Board of Directors of the District.

C. The term of the office to which Director Love has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

D. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 6, 2025, and three (3) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Eastpark70 Metropolitan District (the “**District**”) of the County of Arapahoe, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 6, 2025, and three (3) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Steve Beck shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, 303-987-0835 and on the District's website at <https://eastpark70md.colorado.gov>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 4, 2022.

**EASTPARK70 METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.



October 15, 2022

Dear Client:

Our Firm prides itself on providing the highest level of service in the most efficient manner. In the current economic environment, we are facing increased costs in all areas of the business. In order to continue to provide consistent high-level service we have found it necessary to implement a rate increase.

In accordance with the Firm's fee engagement letter, this letter is to advise you that effective January 1, 2023, the hourly rates of selected attorneys and staff will be adjusted. Hourly rates will be as follows: Shareholders \$425 - \$550; Of Counsel \$380 - \$425; Associates \$275 - \$375; Paralegals and Directors \$225 - \$240; Law Clerks \$150; File Clerks \$30.

Commencing on January 1, 2023, we will begin charging most costs incurred on your behalf as an administrative fee equal to 1% of the legal fees charged in a given month. This fee includes such costs as long-distance telephone calls, research requiring a subscription database, in-office photocopies and faxes, ordinary postage, and messenger and delivery services, and includes a small overhead component. This fee may be adjusted with notice.

This fee is based on our historic experience, as well as client feedback, that invoices that itemize every photocopy, fax, and delivery charge are confusing. Any advances made on behalf of the client as well as major costs, such as major travel expenses, application/submittal/recording fees, election expenses, court costs, publication costs, express delivery, and conference calls and videoconferencing where a third-party provider is used, will be separately invoiced at our actual cost. If you have any questions or concerns about this change, please let us know.

We appreciate your continued trust and confidence in our Firm and look forward to representing your interests in 2023 and beyond.

Very truly yours,

McGEADY BECHER P.C.

A handwritten signature in blue ink that reads "Cheryl L. Matlosz".

Cheryl L. Matlosz
Firm Administrator