

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
ANTELOPE HEIGHTS METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
MAY 22, 2023

A special meeting of the Board of Directors of the Antelope Heights Metropolitan District (referred to hereafter as the "Board") was convened on Monday, May 22, 2023 at 11:00 a.m. via Microsoft TEAMS.

The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Toni Serra
Joel Farkas

Also, In Attendance Were:

Kate Olson, Esq.; McGeady Becher P.C.
Paul Wilson; CliftonLarsonAllen LLP ("CLA")

ADMINISTRATIVE MATTERS

Call to Order: Director Serra called the meeting to order at 11:18 a.m.

Declaration of Quorum/Disclosures of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Olson that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum for the meeting was confirmed.

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. Following discussion, and upon motion duly made by Director Serra, seconded by Director Farkas, and upon vote unanimously carried, it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxing electors within the District's boundaries have been received.

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Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Serra, seconded by Director Farkas, and upon vote unanimously carried, the Board approved the Agenda, as presented and excused the absence of Director Costello.

Results of May 2, 2023 Directors' Election: Attorney Olson noted for the Board that the May 2, 2023 Election was cancelled, as allowed under Colorado law by the Designated Election Official as there were not more candidates than positions available on the Board of Directors. Director Serra was elected for a two-year term ending in May 2025 and Director Costello was elected to a four-year term ending in May 2027.

Appointment/Slate of Officers: Following discussion, upon motion duly made by Director Serra, seconded by Director Farkas, and upon vote unanimously carried, the following slate of officers were appointed for the District:

President: Toni Serra
Secretary/Treasurer: Joel Farkas
Assistant Secretary: Paul Costello

Public Comment: None.

Minutes of November 7, 2022 Regular Meeting and December 9, 2022 Special Meeting: The Board reviewed the Minutes of the November 7, 2022 Regular Meeting and the December 9, 2022 Special Meeting. Following review and discussion, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board approved the November 7, 2022 Regular Meeting Minutes and the December 9, 2022 Special Meeting Minutes, as presented.

FINANCIAL MATTERS

Public Hearing on Amendment of 2022 Budget: Director Serra opened the public hearing to consider an amendment to the 2022 Budget at 11:20 a.m.

It was noted that publication of Notice stating that the Board would consider amendment to the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed at 11:21 a.m.

Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-05-01 to Amend the 2022 Budget, amending the General Fund from \$70,000 to \$71,000.

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Interim Claims: Mr. Wilson reviewed the payment of claims in the amount of \$38,101.68 with the Board. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board approved the payment of interim claims in the amount of \$38,101.68.

Acceptance of Claims: Mr. Wilson reviewed the Unaudited Financial Statement as of March 31, 2023 and Cash Position Schedule as of March 31, 2023, updated as of May 18, 2023 with the Board. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements as of March 31, 2023 and Cash Position Scheduled as of March 31, 2023, updated as of May 18, 2023.

2022 Audit: Mr. Wilson reviewed the draft 2022 Audit with the Board. Following discussion, upon a motion duly made by Director Serra, seconded by Director Farkas, and upon vote unanimously carried, the Board approved the 2022 Audit, subject to final legal review and authorized execution of the Representations Letter.

LEGAL ITEMS

None.

DIRECTOR ITEMS

None.

MANAGER ITEMS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board adjourned the meeting at 11:22 a.m.

Respectfully submitted,

By Paul Costello
Secretary for the Meeting

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