

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
ANTELOPE HEIGHTS METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
NOVEMBER 7, 2022

A regular meeting of the Board of Directors of the Antelope Heights Metropolitan District (referred to hereafter as the "Board") was convened on Monday, November 7, 2022 at 7:00 p.m. via Microsoft TEAMS.

The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Toni Serra, President
Joel Farkas, Treasurer/Secretary

Also, In Attendance Were:

Kate Olson, Esq.; McGeady Becher P.C.
Nicholas Carlson, Paul Wilson & Anthony Galioto; CliftonLarsonAllen LLP ("CLA")

ADMINISTRATIVE MATTERS

Call to Order, Present Disclosures of potential conflicts of interest: Director Serra called the meeting to order at 7:05 p.m. 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.

Confirm quorum, location of meeting and posting of meeting notices.

Approve agenda: A meeting was confirmed and Ms. Olson requested an amendment to the Agenda with the addition of a Resolution Authorizing the Adjustment of the Mill Levy (for 2023) in accordance with the Service Plan. Following discussion, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board approved the Agenda as amended.

Public Comment: None.

Welcome to Resident and Q&A Time: There were no residents in attendance.

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Minutes of July 14, 2022 Special Board Meeting: The Board reviewed the Minutes of the July 14, 2022 Special Board 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 July 14, 2022 Special Meeting Minutes, as presented.

Resolution 2022-11-01; Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting 24-Hour

Notices: The Board discussed meeting dates for 2023 and determined to hold the next meeting on Monday, November 6, 2023. Following review and discussion, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board adopted Resolution 2022-11-01; Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting 24-Hour Notice.

Section 32-1-809, C.R.S. Requirements (Transparency Notice): The requirements of the annual District Transparency Notice updates were discussed and upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board directed the staff to fulfill the compliance of Section 32-1-809, C.R.S.

Section 32-1-306, C.R.S. Requirements (Annual Map Filing): The requirements of the annual map filing were discussed and upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board directed the staff to fulfill the compliance of Section 32-1-306, C.R.S.

District Insurance and Special District Association (“SDA”) Membership: 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 renewal of the District’s insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and membership in the SDA.

**FINANCIAL
ITEMS**

Payment of Claims: Mr. Wilson reviewed the payment of claims in the amount of \$31,616.13 with the Board. Following discussion, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board ratified approval of claims totaling \$31,616.13 as presented.

September 30, 2022 Unaudited Financial Statements and Cash Position

Schedule: Mr. Wilson reviewed the September 30, 2022 Unaudited Financial Statements and Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements and Cash Position Schedule as presented.

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Public Hearing to Consider Amendment of 2022 Budget and Adoption of Resolution 2022-11-02 to Amend 2022 Budget: Upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board opened the public hearing at 7:12 p.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, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board closed the public hearing at 7:12 p.m.

Mr. Galioto reviewed the 2022 Budget amendments with the Board. Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board approved amendment of the 2022 Budget and adopted the Resolution 2022-11-02 to amend the 2022 Budget, amending the General Fund to \$70,000 and the Debt Service Fund to \$870,000.

Public Hearing on Proposed 2023 Budget and Adoption of Resolution 2022-11-03 to Approve 2023 Budget and Appropriate Sums of Money and Resolution 2022-11-04 to Set Mill Levies: Upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board opened the public hearing at 7:24 p.m.

It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received and, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board closed the public hearing at 7:24 p.m.

Mr. Galioto reviewed the 2023 Budget with the Board. 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 2023 Budget, as discussed and with the removal of the Multi-Family Residential line item, and considered adoption of Resolution No. 2022-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-11-04 to Set Mill Levies (3.750 mills in the General Fund and 39.750 mills in the Debt Service Fund for a total mil levy of 43.500 mills). Following discussion, upon

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vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Douglas County not later than December 15, 2022. The District Manager was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2023.

DLG-70 Certification of Tax Levies Form: Mr. Wilson reviewed with the Board the regulation of this year's filing of the DLG-70 Certification of Tax Levies form and the requested authorization of a Board member's signature. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties and authorized Director Serra to sign same.

Mill Levy Adjustment for the 2022 Collection Year: Attorney Olson reviewed Resolution No. 2022-11-05; Resolution Authorizing Adjustment of the District Mill Levy (for 2022) in Accordance with the Service Plan with the Board. Following review, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-05; Resolution Authorizing Adjustment of the District Mill Levy (for 2022) in Accordance with the Service Plan.

Mill Levy Adjustment for the 2023 Collection Year: Attorney Olson reviewed Resolution No. 2022-11-06; Resolution Authorizing Adjustment of the District Mill Levy (for 2023) in Accordance with the Service Plan with the Board. Following review, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-06; Resolution Authorizing Adjustment of the District Mill Levy (for 2023) in Accordance with the Service Plan

Preparation of the 2024 Budget: Upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare 2024 Budget.

2022 Audit Preparation: Mr. Wilson discussed the statutory requirements for the 2022 Audit and noted that an engagement letter with Wipfli LLP has not yet been received but will be forwarded once received. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board approved the engagement letter with Wipfli LLP for 2022 Audit services, subject to final review.

LEGAL ITEMS

Resolution No. 2022-11-07; Resolution Calling May 2, 2023 Election:

Attorney Olson reviewed the 2023 Election details with the Board. Following discussion, upon a motion duly made by Director Farkas, seconded by Director

