

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD OCTOBER 24, 2022

The regular meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, the 24th day of October, 2022, at 9:00 a.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine, President
Kenneth Spencer, Treasurer
Conley Smith, Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed for the Board’s review and approval a proposed agenda for the District’s meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Mulshine and, upon vote unanimously carried, the agenda was approved, as presented.

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Approval of Meeting Location: The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board determined this District Board Meeting was held via Zoom. The Board further noted that notice of this meeting format was duly posted and that it has not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the District boundaries.

Acknowledge Appointment of Peggy Ripko as Secretary of the Board: The Board acknowledged the appointment of Peggy Ripko as Secretary of the Board of Directors and the appointment of Conley Smith as Assistant Secretary to the Board of Directors.

CONSENT AGENDA **Consent Agenda:** The Board considered the following actions:

- Approve the Minutes of the August 22 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Mulshine and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

PUBLIC COMMENTS There were no public comments.

FINANCIAL MATTERS **Claims:** The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Sept. 30, 2022
General	\$ \$31,056.93
Debt	\$ -0-
Capital	\$ -0-
Total	\$31,056.93

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

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2022 Audit: The Board considered the engagement of Hiratsuka & Associates for preparation of 2022 Audit, in an amount not to exceed more than a 10% increase over last year.

Following review and discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board authorized the engagement of Hiratsuka & Associates for preparation of 2022 Audit, in an amount not to exceed more than a 10% increase over last year.

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

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

Following review, the Board determined that an amendment was not necessary.

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

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 this public hearing. No public comments were received and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2022 expenditures and the proposed 2023 expenditures with the Board.

Following discussion, the Board considered the adoption of the Resolution No. 2022-10-01 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-10-02 to Set Mill Levies, for the General Fund at 50.000 Mills, Debt Service Fund at 0.000 Mills and Other Funds at 0.000 Mills for a total Mill Levy of 50.000. Upon motion duly made by Director Smith, seconded by Director Mulshine 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

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of final Certification of Assessed Valuation from the county on or before December 10, 2022. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2022. Ms. Ripko was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2023. 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 Manager 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 Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board authorized the Accountant to prepare and the District Manager to file the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2024 Budget: The Board considered the appointment of the District Accountant to prepare the 2024 Budget and set the date of the Budget Hearing.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget and set the date of the Budget Hearing for October 23, 2023.

LEGAL MATTERS

Resolution No. 2022-10-03; Calling a Regular Election for Directors on May 2, 2023, Appointing the Designating Election Official (“DEO”), and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election: Attorney Pogue discussed with the Board Resolution No. 2021-12-02; Calling a Regular Election for Directors on May 2, 2023, Appointing the DEO, and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election.

Following discussion, upon motion duly made by Director Smith, seconded by Director Mulshine and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-03; Calling a Regular Election for Directors on May 2, 2023, Appointing the DEO, and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election.

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Resolution No. 2022-10-04; 2023 Annual Administrative Matters

Resolution: The Board reviewed Resolution No. 2022-10-03; 2023 Annual Administrative Matters Resolution.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-04; 2023 Annual Administrative Matters Resolution.

Resolution No. 2022-10-05; Meeting Resolution: The Board reviewed Resolution No. 2022-10-05; Meeting Resolution.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-05; Meeting Resolution. The Board determined the meetings will be held on the 4th Monday of every even month.

Resolution No. 2022-10-06; Third Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note:

The Board reviewed Resolution No. 2022-10-06; Third Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-06; Third Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note.

Resolution No. 2022-10-07; Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note:

The Board reviewed Resolution No. 2022-10-07; Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-07; Third Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note.

**CAPITAL
IMPROVEMENT
MATTERS**

Bid Award Recommendation for the Mountain Brook Filing 1 & 2

Subdivision Public Landscape Improvements: The Board considered the approval of the Bid Award Recommendation for the Mountain Brook Filing 1 & 2 Subdivision Public Landscape Improvements.

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The Board determined that they need to go out and bid and the developer will fund until then. No action was taken at this time.

Reimbursement Agreement and Construction Acceptance by the City of Longmont: The Board considered the approval of the Reimbursement Agreement and Construction Acceptance by the City of Longmont. No action was taken at this time.


OTHER BUSINESS

The Board cancelled the December 26, 2022 meeting.

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting