

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LARKRIDGE METROPOLITAN DISTRICT NO. 1 HELD JULY 26, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Larkridge Metropolitan District No. 1 (the “District”) was convened on Wednesday, the 26th day of July, 2023 at 10:00 a.m. at Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202 and via conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Shell D. Cook
Jonathan Perlmutter
Jay Perlmutter
Brian S. Heinze
Darrin Keslar

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.

MaryAnn M. McGeady, Esq. and Kate Olson, Esq. (in person) and Zander Myers; McGeady Becher P.C. (by telephone, for a portion of the meeting)

Jason Carroll; CliftonLarsonAllen LLP

David Dansky, Esq.; Foster, Graham, Milstein & Calisher, LLP (by telephone, for a portion of the meeting)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure 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 McGeady 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.

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ADMINISTRATIVE MATTERS

Quorum/Confirm Location of Meeting/Posting of Meeting Notices: Mr. Beck confirmed the presence of a quorum.

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, upon motion duly made by Director Cook, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location, which is within 20 miles of the District. 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 taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Cook, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Agenda was approved, as presented.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Cook, seconded by Director Jonathan Perlmutter, 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 at least 24 hours prior to each meeting on the District's website at: <https://larkridgemd1-2.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the southwest corner of the intersection of State Highway 7 and North Washington Street.

Minutes: The Board reviewed the Minutes of the October 26, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Cook and, upon vote, unanimously carried, the Board approved the Minutes of the October 26, 2022 Special Meeting.

May 2, 2023 Election: Mr. Beck noted for the Board that the May 2, 2023 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Brian Heinze, Jay Perlmutter and Jonathan Perlmutter were deemed elected to 4-year terms ending in May 2027.

Resignation of Ann Finn as Secretary to the Board: The Board discussed the resignation of Ann Finn as Secretary to the Board and considered the appointment of Steve Beck as Secretary to the Board.

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Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Cook and, upon vote, unanimously carried, the Board acknowledged the resignation of Ann Finn and appointed Steve Beck as Secretary to the Board.

Board Resignation: The Board acknowledged the resignation of Director Douglas Ernst, effective May 31, 2023.

Board Appointment: The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Darrin Keslar, was nominated to serve on the Board. Following discussion, upon motion duly made, seconded and unanimously carried, the Board appointed Darrin Keslar to fill the vacancy on the Board. The Oath of Office was administered by Director Cook and filed with the Adams County Clerk and Recorder by Ms. Myers concurrent with the meeting.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers. Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Cook and, upon vote, unanimously carried, the following slate of officers were appointed for the District:

President	Shell D. Cook
Treasurer	Jonathan Perlmutter
Secretary	Steve Beck (non-elected position)
Assistant Secretary	Jay Perlmutter
Assistant Secretary	Darrin Keslar
Assistant Secretary	Brian S. Heinze

2023 Special District Association's Annual Conference: Mr. Beck discussed the SDA Conference with the Board and noted the information concerning the details of the conference will be emailed to them once the information is available.

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

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

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Fund	Period ending Nov. 30, 2022	Period ending Dec. 31, 2022	Period ending January 31, 2023	Period ending February 28, 2023
General	\$ 7,271.32	\$ 10,478.27	\$ 5,071.87	\$ 2,998.54
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,271.32	\$ 10,478.27	\$ 5,071.87	\$ 2,998.54

Fund	Period ending March 31, 2023	Period ending April 30, 2023	Period ending May 31, 2023	Period ending June 30, 2023
General	\$ 2,941.50	\$ 3,826.81	\$ 5,762.16	\$ 5,877.46
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,941.50	\$ 3,826.81	\$ 5,762.16	\$ 5,877.46

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

Unaudited Financial Statements: Mr. Carroll reviewed with the Board the unaudited quarterly financial statements through period December 31, 2022 and the schedule of cash position statement updated May 30, 2023.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Shell and, upon vote, unanimously carried, the Board accepted the unaudited quarterly financial statements through period December 31, 2022 and the schedule of cash position statement updated May 30, 2023.

2022 Audit: Mr. Carroll reviewed with the Board the draft 2022 Audit.

Following review and discussion, upon motion duly made by Director Cook, seconded by Director Jay Perlmutter, and upon vote, unanimously carried, the Board approved the 2022 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter from Auditor.

2024 Budget Hearing: The Board set the date for the 2024 Budget Public Hearing for Tuesday, October 10, 2023 at 11:00 AM to be held in person at Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202.

LEGAL MATTERS

Conveyance of Easements: Attorney Dansky discussed with the Board the status and timing of the easements and conveyances.

OPERATIONS

Operations and Maintenance Agreement between Thornton 164 LLC and the District: The Board deferred discussion and no action was taken.

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**CAPITAL
MATTERS**

There were no capital matters.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Cook, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Regular Meeting was adjourned.

Respectfully submitted,

By:  _____
Secretary for the Meeting