

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LARKRIDGE METROPOLITAN DISTRICT NO. 2 HELD OCTOBER 26, 2022

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of Larkridge Metropolitan District No. 2 (the “District”) was convened on Wednesday, the 26th day of October, 2022 at 11:00 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:

Jonathan Perlmutter  
Jay Perlmutter  
Douglas Ernst

Following discussion, upon motion duly made by Director Ernst, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the absences of Directors Cook and Heinze were excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

MaryAnn M. McGeady, Esq. (via telephone) and Kate Olson, Esq.; McGeady Becher P.C.

Alex Fink (via telephone); CliftonLarsonAllen LLP

David Dansky, Esq. (via telephone); Foster, Graham, Milstein & Calisher, LLP, 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:** Ms. Finn 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 Ernst, seconded by Director Jay 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. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

**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 Ernst, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the Agenda was approved, as presented and the absence of Director Cook and Director Heinze was excused.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Jay Perlmutter, 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 northwest corner of the intersection of North Washington Street and E. 162<sup>nd</sup> Avenue.

**Minutes:** The Board reviewed the Minutes of the June 7, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Ernst, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the Board approved the Minutes of the June 7, 2022 Regular Meeting.

**Resolution No. 2022-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices:** Ms. Finn discussed with the Board Resolution No. 2022-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

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The Board determined to meet at 11:00 a.m. on June 6, 2023 and October 10, 2023 at Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202 and via Zoom.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

**Section 32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2023:** The Board discussed Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2023 and directed staff to post the Transparency Notice on the Special District Association’s website and the District’s website.

**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 June 9, 2022	Period ending July 13, 2022	Period ending August 11, 2022	Period ending Sept. 12, 2022
General	\$ 4,125.73	\$ 6,380.31	\$ 5,501.40	\$ 8,424.82
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 4,125.73</b>	<b>\$ 6,380.31</b>	<b>\$ 5,501.40</b>	<b>\$ 8,424.82</b>

Fund	Period ending October 11, 2022
General	\$ 1,057.03
Debt	\$ -0-
Capital	\$ -0-
<b>Total</b>	<b>\$ 1,057.03</b>

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

**Unaudited Financial Statements:** Mr. Fink reviewed with the Board the unaudited quarterly financial statements of the District through the period ending June 30, 2022 and the schedule of cash position statement dated June 30, 2022, updated as of October 14, 2022.

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Following review and discussion, upon motion duly made by Director Jay Perlmutter, seconded by Ernst and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2022 and the schedule of cash position statement dated June 30, 2022, updated as of October 14, 2022.

**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.

The Board determined that an amendment to the 2022 Budget was not necessary.

**2023 Budget Hearing:** The President opened the public hearing to consider the proposed 2023 Budget.

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.

Following discussion, the Board considered adoption of Resolution No. 2022-10-02; to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-10-03; to Set Mill Levies for General Fund at 7.500 mills, the Debt Service Fund at 40.000 mills for a total mill levy of 47.500 mills. Upon motion duly made by Director Jay Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-02; to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2021-10-03; to Set Mill Levies, subject to final Assessor's Valuation. Following discussion, upon 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 Adams County not later than December 15, 2022. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2023.

**DLG-70 Mill Levy Certification Form:** Mr. Fink 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 on the form.

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The Board considered authorizing the District Accountant to prepare 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 Jay Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and file the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties and authorized Director Jonathan Perlmutter to execute the DLG-70 Mill Levy Certification form.

**2024 Budget Preparation:** The Board discussed the preparation of the 2024 Budget.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

**2022 Audit:** The Board considered the engagement of Dazzio & Associates, P.C. for preparation of 2022 Audit.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. for preparation of 2022 Audit, in the amount of \$5,200.

**CliftonLarsonAllen LLP 2023 Scope of Work:** Mr. Fink reviewed with the Board the CliftonLarsonAllen LLP 2023 Scope of work.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP 2023 Scope of work.

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### **LEGAL MATTERS**

**Resolution No. 2022-10-04; Resolution Calling May 2, 2023 Regular Election:** The Board discussed Resolution No. 2022-10-04; Resolution Calling a Regular Election for Directors 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. The Board also discussed the need for ballot issues and/or questions.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-04; Resolution Calling a Regular Election for

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Directors on May 2, 2023, appointing Ann Finn as the DEO, and authorizing the DEO to perform all tasks required for the conduct of mail ballot election. The Board further authorized Attorney Olson to review documents to determine remaining debt authorization and to determine if a TABOR election is necessary.

### **Conveyance of Easements:**

*Engagement of Fidelity National Title Insurance Company:* The Board reviewed a proposal from Fidelity National Title Insurance Company.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the Board approved the engagement of Fidelity National Title Insurance Company, subject to legal counsel review.

### **OPERATIONS**

**Operations and Maintenance Agreement between the District and Thornton 164 LLC:** The Board deferred discussion.

**District's Operation and Maintenance Services for 2023:** The Board deferred discussion.

### **CAPITAL MATTERS**

There were no capital matters to discuss.

### **ADJOURNMENT**

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

Respectfully submitted,

By:   
Secretary for the Meeting