

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
SW PROSPECT I-25 METROPOLITAN DISTRICT NO. 7
(THE "DISTRICT")
HELD
NOVEMBER 9, 2023

A regular meeting of the Board of Directors of the SW Prospect I-25 Metropolitan District No. 7 (referred to hereafter as the "Board") was convened on Thursday, November 9, 2023, at 2:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Michael ("Bo") Brown, President

Brian B. Hood, Vice President/Secretary/Treasurer

Director Tamara Alexander, Assistant Secretary, was absent and excused.

Also, in Attendance Were:

Robert G. Rodgers, Esq., Jacob Elsner, Esq., and Eve Velasco, Esq.; White Bear Ankele Tanaka & Waldron P.C.

Lisa Johnson, Shauna D'Amato and Gigi Pangindian; CliftonLarsonAllen LLP
Brandon Ates and Kristen Sandborn; Colorado State University

ADMINISTRATIVE MATTERS

The meeting was called to order.

Declaration of Quorum; Disclosure of Potential Conflicts of Interest: The presence of a quorum was confirmed.

Attorney Velasco advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Attorney Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting.

Location of Meeting and Posting of Meeting Notices; Agenda: The Board confirmed the meeting location and posting of the meeting notice.

The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Public Comment: None.

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DIRECTOR MATTERS

Appointment of Director: Publication of notice of vacancy was made and one qualified candidate was received. Upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board appointed Brandon Ates to fill the Board vacancy.

Election of Officers: Upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board elected the following officers:

Office

Michael (Bo) Brown
Brian B. Hood
Brandon Ates
Tamara Alexander
VACANCY

Director

President
Vice President
Secretary/Treasurer
Assistant Secretary

CONSENT AGENDA ITEMS

The Board reviewed the following items:

- Approval of CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024
- Approval of November 10, 2022 Regular Meeting Minutes
- Ratification of 2022 Audit Exemption
- Ratification of 2022 Annual Report
- Approval of 2024 Insurance Renewal

Upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board approved and/or ratified, as appropriate, the Consent Agenda items, as presented.

FINANCIAL MATTERS

Payment of Claims in the Amount of \$31,213.59: Ms. Pangindian presented the claims to the Board. Following review and discussion, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board ratified approval of the payment of claims in the amount of \$31,213.59, as presented.

Unaudited Financial Statements as of October 31, 2023: Ms. Pangindian presented the Unaudited Financial Statements to the Board. Director Brown stated that he would like to send developer advances via an ACH option moving forward. Following review and discussion, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements as of October 31, 2023.

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Requirements of SB23-303 Relating to Limitations on Property Tax Revenue: The Board determined this is no longer needed since Proposition HH did not pass.

Public Hearing on Amendment to 2023 Budget: The Board determined no amendment to the 2023 Budget was required.

Public Hearing on Proposed 2024 Budget; Resolution to Adopt 2024 Budget and Appropriate Sums of Money: The public hearing to consider the proposed 2024 Budget was opened at 2:24 p.m.

It was noted that Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public was present, and the public hearing was closed at 2:25 p.m.

Ms. Pangindian presented the 2024 Budget to the Board.

Following review, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board approved the 2024 Budget and adopted the Resolution to Adopt the 2024 Budget and Appropriate Sums of Money, subject to receipt of final assessed valuation from the County.

LEGAL MATTERS

2024 Annual Administration Resolution: Attorney Velasco presented the Resolution to the Board. Following review, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board adopted the 2024 Annual Administration Resolution, as presented.

Regular Meeting Dates, Time and Location: The Board determined to set their 2024 meeting on the second Thursday of November 2024, at 2:00 p.m. to be held virtually.

Worker's Compensation Insurance Coverage for Uncompensated Members of the Board: The Board determined to waive Workers' Compensation insurance coverage and directed legal counsel to file the exclusion with the Department of Labor and Employment.

District Website Compliance and WCAG 2.1 AA Requirements for ADA Compliance: Attorney Velasco reviewed the requirements with the Board.

Certificate Of Completion

Envelope Id: 41A58A6F-63FD-476B-B28A-B2A1C14A1A46

Status: Completed

Subject: SW Prospect I-25 MD 7 - 10/31/2024 Signature Items (6)

Client Name: SW Prospect I-25 MD 7

Client Number: A251629

Source Envelope:

Document Pages: 35

Signatures: 17

Envelope Originator:

Certificate Pages: 5

Initials: 0

Marlena Brzeska-Cloyd

AutoNav: Enabled

220 S 6th St Ste 300

Envelopeld Stamping: Enabled

Minneapolis, MN 55402-1418

Time Zone: (UTC-06:00) Central Time (US & Canada)

Marlena.Brzeska-Cloyd@claconnect.com

IP Address: 73.78.65.233

Record Tracking

Status: Original

Holder: Marlena Brzeska-Cloyd

Location: DocuSign

12/10/2024 4:48:52 PM

Marlena.Brzeska-Cloyd@claconnect.com

Signer Events

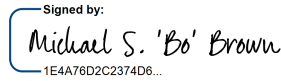
Michael S. 'Bo' Brown

Bo.brown@colostate.edu

President

Security Level: Email, Account Authentication
(None)

Signature

Signed by:

1E4A76D2C2374D6...

Signature Adoption: Pre-selected Style
Using IP Address: 129.82.94.94

Timestamp

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Viewed: 12/12/2024 12:13:30 PM
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Electronic Record and Signature Disclosure:


Accepted: 12/12/2024 12:13:30 PM

ID: 5cd3d9f9-cf7e-4872-bcce-40845fe05a3e

Brandon Ates

Brandon.Ates@colostate.edu

Security Level: Email, Account Authentication
(None)

DocuSigned by:

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Signature Adoption: Pre-selected Style
Using IP Address: 129.82.94.94

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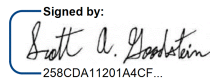
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Scott A. Goodstein

sgoodstein@wbapc.com

Security Level: Email, Account Authentication
(None)

Signed by:

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Signature Adoption: Uploaded Signature Image
Using IP Address: 71.229.184.209

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Electronic Record and Signature Disclosure:

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In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Abby Franz afranz@wbapc.com Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Not Offered via DocuSign	<div style="border: 2px solid blue; padding: 5px; display: inline-block;">COPIED</div>	Sent: 12/13/2024 4:18:39 PM Viewed: 12/13/2024 4:22:56 PM
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SD Records sdrecordsretention@claconnect.com Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Accepted: 10/5/2023 9:27:44 AM ID: 2eeab7cf-9041-488d-bed0-8baedf289723	<div style="border: 2px solid blue; padding: 5px; display: inline-block;">COPIED</div>	Sent: 12/13/2024 4:18:39 PM Viewed: 12/16/2024 10:13:34 AM
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	12/13/2024 4:18:36 PM
Completed	Security Checked	12/13/2024 4:18:39 PM

Payment Events	Status	Timestamps
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