

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DINOSAUR RIDGE METROPOLITAN DISTRICT HELD DECEMBER 1, 2022

A regular meeting of the Board of Directors (the “**Board**”) of the Dinosaur Ridge Metropolitan District (the “**District**”) was held on December 1, 2022 at 10:00 a.m. The District Board meeting was held and properly noticed to be held via video/telephonic means. The meeting was open to the public via Microsoft Teams.

ATTENDANCE:

In attendance were Directors:

Matthew McBride, President

Tim Walsh, Secretary/Treasurer

Also in attendance were:

Denise Denslow, Shauna D’Amato, Natalie Herschberg, and Jason Carroll; CliftonLarsonAllen LLP (“**CLA**”)

Suzanne Meintzer, Esq.; McGeady Becher P.C.

ADMINISTRATIVE
MATTERS

The meeting was called to order by Ms. Denslow.

Present Disclosures of Potential Conflicts of Interest: The Board 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 Meintzer requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Meintzer 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.

Quorum, Location of Meeting and Posting of Meeting Notices, and Agenda: It was noted that a quorum was present.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, the Board determined to conduct the meeting via video/telephone conference through Microsoft Teams. The Board further noted that notice providing the Microsoft Teams attendance information was duly posted and that no objections or any requests that the means of hosting the meeting be changed by taxpaying electors within its boundaries were received.

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Following discussion, upon motion duly made by Director McBride, seconded by Director Walsh and, upon vote, unanimously carried, the Board approved the agenda, as amended.

Public Comment: There were no public comments.

Minutes of the June 28, 2022 Special Meeting and October 3, 2022 Special Meeting: Following review, upon motion duly made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board approved the Minutes of the June 28, 2022 Special Meeting and the October 3, 2022 Special Meeting.

Resolution Authorizing Adjustment of the Maximum Debt Mill Levy in Accordance with the Service Plan: The Board deferred discussion to Legal Matters.

2021 Audit: Ms. Denslow reviewed the 2021 audit filing with the Board. Following discussion, upon a motion duly made by Director McBride, seconded by Director Walsh and, upon vote, unanimously carried, the Board ratified approval of the 2021 Audit.

Change Order No. 3 to Service Agreement for Landscape Maintenance and Snow Removal Services with Arrowhead Landscape Service, Inc. (the “Change Order”): Ms. Denslow reviewed the Change Order with the Board. Following discussion, upon a motion duly made by Director McBride, seconded by Director Walsh and, upon vote, unanimously carried, the Board approved Change Order No. 3 to the Service Agreement for Landscape Maintenance and Snow Removal Services with Arrowhead Landscape Service, Inc.

Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices: The Board discussed business to be conducted in 2023 and determined to hold Board meetings on the first Thursday of June and December at 10:00 a.m. via video and teleconference.

Following discussion, upon a motion duly made by Director McBride, seconded by Director Walsh and, upon vote, unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices.

District Transparency Notice: Ms. Denslow reviewed the Transparency Notice with the Board, indicating that CLA will prepare and file the Transparency Notice for 2023 compliance.

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Following discussion, upon a motion duly made by Director McBride, seconded by Director Walsh and, upon vote, unanimously carried, the Board approved CLA to prepare and file the District Transparency Notice for 2023.

Annual Map Filing: Ms. Denslow and Attorney Meintzer discussed the plat change and indicated that it did not have an impact on the District's boundaries. Ms. Denslow indicated CLA will prepare and file the Annual Map Letter for 2023.

2023 Insurance Renewal: Following discussion, upon a motion duly made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board approved the 2023 insurance renewal, subject to final review by Director McBride, and authorized membership in the Special District Association for 2023.

Other: None.

FINANCIAL MATTERS

Payment of Claims: Mr. Carroll reviewed the previous claims and current claims with the Board. Following discussion, upon a motion duly made by Director McBride, seconded by Director Walsh and, upon vote, unanimously carried, the Board ratified approval of previous claims in the amount of \$162,203.65 and approved payment of current claims.

September 30, 2022 Unaudited Financial Statements, Schedule of Cash Position, and Schedule of Property Tax Collections (the "Financial Statements"): Mr. Carroll reviewed the Financial Statements with the Board. The Board confirmed the landscaping issues with the City of Golden were resolved.

Following discussion, upon a motion duly made by Director, McBride seconded by Director Walsh and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements, Schedule of Cash Position, and Schedule of Property Tax Collections.

Public Hearing on Amendment of the 2022 Budget: Director McBride opened the public hearing to consider an amendment to the 2022 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of 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.

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

Ms. Denslow and Mr. Carroll reviewed the need to amend the Capital Improvements Fund of the 2022 Budget with the Board. Following discussion, upon a motion duly made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2022 Budget.

Public Hearing on the 2023 Budget: Director McBride 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 the public hearing.

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

Mr. Carroll reviewed the proposed 2023 Budget with the Board. Discussion ensued regarding interest rates and bonds.

Following discussion, upon a motion duly made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board approved the 2023 Budget, as discussed, and considered adoption of the Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and the Resolution to Set Mill Levies (20.197 mills in the General Fund and 50.494 mills in the Debt Service Fund, for a total mill levy of 70.691 mills) (the “**Resolutions**”). 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 Jefferson 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 Certification of Tax Levies Form (the “Certification”):

Ms. Denslow reviewed the Certification preparation and filing process with the Board. Following discussion, upon a motion duly

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made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board authorized the District accountant to prepare and file the Certification and appointed Director McBride to sign the Certification.

2024 Budget Preparation: Following discussion, upon a motion duly made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

2022 Audit Preparation: Ms. Denslow discussed the requirements for an audit with the Board. Following discussion, upon a motion duly made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board engaged Dazzio & Associates, P.C. to prepare the 2022 Audit.

MANAGER MATTERS

CliftonLarsonAllen LLP Statements of Work for 2023: Ms. Denslow reviewed the statements of work with the Board. Following discussion, upon a motion duly made by Director Walsh, seconded by Director McBride and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statements of Work for 2023.

LEGAL MATTERS

Resolution Calling a Regular Election for Directors on May 2, 2023: Attorney Meintzer reviewed the election process with the Board, noting that Director McBride's term expires in May 2023 as well as the three vacant positions.

Following discussion, upon a motion duly made by Director McBride, seconded by Director Walsh and, upon vote, unanimously carried, the Board adopted the Resolution Calling a Regular Election for Directors on May 2, 2023, appointed Jessie Stamper as the Designated Election Official (“DEO”) and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

Resolution Authorizing Adjustment of the Maximum Debt Mill Levy in Accordance with the Service Plan: Following discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board adopted the Resolution Authorizing Adjustment of the Maximum Debt Mill Levy in Accordance with the Service Plan.

BOARD MEMBER MATTERS

Other: None.

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ADJOURNMENT:

There being no further business to come before the Board at this time, the Board adjourned the meeting at 11:04 a.m.

Respectfully Submitted:

DocuSigned by:
Tim Walsh

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Secretary for the Meeting