

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
COLORADO TECH CENTER METROPOLITAN DISTRICT and
COLORADO TECH CENTER METROPOLITAN SUB-DISTRICT
HELD
OCTOBER 26, 2022 and CONTINUED on NOVEMBER 1, 2022

A regular meeting of the Board of Directors of the Colorado Tech Center Metropolitan District and Colorado Tech Center Metropolitan Sub-District (referred to hereafter as the “Board”) was convened on Wednesday, October 26, 2022, at 3:00 p.m. and continued on November 1, 2022 at 9:30 a.m. via video conference. meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Scott Reichenberg, President/Treasurer

Also, In Attendance Were:
Lisa Johnson, Shauna D’Amato & Paul Wilson; CliftonLarsonAllen LLP
 (“CLA”)
Ron Fano; Spencer Fane LLP

ADMINISTRATIVE ITEMS

Call to Order and Approval of Agenda: Ms. Johnson called the meeting to order at 3:06 p.m. Upon a motion duly made by Director Reichenberg, the Agenda was approved as presented.

Disclosures of Potential Conflicts of Interest: Attorney Fano reported that disclosures for those directors with 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, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Attorney Fano inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.

Confirm quorum, location of meeting and posting of meeting notice: A quorum was confirmed and Ms. Johnson noted notice has been posted.

Public Comment: There were no public comments.

May 3, 2022 Election Results: Ms. Johnson informed the Board that the May 3, 2022 Election was cancelled.

Board Vacancies: Ms. Johnson noted there are two potential candidates interested in serving on the Board. President Reichenberg will reach out to both parties to discuss.

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October 27, 2021 Special Meeting Minutes: Upon a motion duly made by Director Reichenberg, the October 22, 2021 Special Meeting Minutes were approved.

Adoption of Resolution 2022-10-01 and Resolution 2022-10-02 Regarding 2023 Annual Administrative Matters: Ms. Johnson reviewed the resolutions with the Board. The Board determined to hold meetings for 2023 on May 24th and October 25th. The CLA office will send out meeting invites.

President Reichenberg request revisions to Paragraph 31 to note that the District reflect \$2,780,000 and the Sub District reflect \$2,496,258 as outstanding obligations.

Upon a motion duly made by Director Reichenberg, the Adoption of Resolution 2022-10-01 and Resolution 2022-10-02 Regarding 2023 Annual Administrative Matters, subject to President Reichenberg's requested updates.

Authorize updates to website to meet new legislation deadline of January 1, 2023: Upon a motion duly made, President Reichenberg authorized updates to the website to meet new legislation deadline of January 1, 2023.

FINANCIAL MATTERS

Approve and/or ratify approval of payment of CTCMD claims in the amount of \$56,378.61: Mr. Wilson reviewed the claims with the Board. Upon a motion duly made, President Reichenberg ratified the CTCMD claims in the amount of \$56,378.61 as presented.

Review and consider acceptance of CTCMD July 31, 2022 Unaudited Financial Statements: Mr. Wilson reviewed the July 31, 2022 Unaudited Financial Statements with the Board. Following review, upon a motion duly made, President Reichenberg accepted the July 31, 2022 Unaudited Financial Statements as presented.

Conduct Public Hearing to consider amendment of the 2022 Budgets. If necessary, consider adoption of Resolutions 2022-10- to Amend the 2022 Budgets: President Reichenberg opened the public hearing at 3:26 p.m. President Reichenberg closed the public hearing at 3:26 p.m. Mr. Wilson informed the Board that no 2022 amendments were needed for the District or Sub District.

Conduct Public Hearing to Consider Adoption of 2023 Budget, Appropriate Funds for Expenditures, Certify Mill Levy; Consider Adoption of Resolution 2022-10-03 and Resolution 2022-10-04 to Adopt 2023 Budget, Appropriate Funds for Expenditures and Certify Mill Levy:

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President Reichenberg opened the public hearing to consider adopting the 2023 Budget. It was noted that Notice stating the Board would consider adopting the 2023 budget, and the date, time and place of the public hearing was published in a newspaper having general circulation within the District. No written objections were received prior to the public hearing, no public was in attendance and the public hearing was closed at 4:21 p.m..

Mr. Wilson presented the draft 2023 Budget to the Board. Discussion regarding mill levies and Debt Service Funds ensued and Mr. Wilson noted he would adjust the District mills to 4.128 for the Debt Service Fund and .872 for the General Fund. Following review, upon a motion duly made, Director Reichenberg approved the 2023 Budget, Appropriated Funds for Expenditures and Certified Mill, and Adopted Resolution 2022-10-02 to Adopt 2023 Budget, Appropriate Funds for Expenditures and Certify Mill Levy.

Sub District – Mr. Wilson will review the Schedule of Debt Service and discuss at a continued meeting on November 1st. The public hearing remained opened until November 1st.

Authorize District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties: Mr. Wilson reviewed with the Board. Upon a motion duly made, President Reichenberg authorized the District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

Appointment of Board member to sign the DLG-70 Certification of Tax Levies: Mr. Wilson explained the new process of Board members signing the DLG-70. Following discussion upon a motion duly made, Director Reichenberg accepted the appointment of signing the DLG-70 Certification of Tax Levies.

Ratify 2021 CTCMD Audit: Ms. Johnson reviewed with the Board noting that the 2021 Audit was filed by the deadline. Mr. Wilson reviewed the 2021 Audit with the Board. Upon a motion duly made, Director Reichenberg ratified the acceptance and filing of the 2021 Audit.

Wipfli LLC Engagement Letter to Perform 2022 Audit for CTCMD: Ms. Johnson discussed with the Board that the engagement letters have not yet been received, but will be sent to President Reichenberg for review and signature, once received. The Board determined to wait until the May meeting to ratify the engagement letter.

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Renewal of Membership with Commuting Solutions: Upon a motion duly made, President Reichenberg approved the renewal of membership with Commuting Solutions.

Approval of Resolution No. 2022-10-05 and Resolution No. 2022-10-06 , Calling May 2, 2023 Directors' Election: Ms. Johnson reviewed the May 2, 2023 election details with the Board. Following review, upon a motion duly made, President Reichenberg approved Resolutions No. 2022-10-05 and Resolution No. 2022-10-06 Calling May 2, 2023 Directors' Election.

MANAGER MATTERS

Approval of CliftonLarsonAllen LLP Statement of Work: Ms. Johnson reviewed the Statement of Work with the Board. Following review, upon a motion duly made, President Reichenberg approved the CliftonLarsonAllen LLP Statement of Work a presented.

Other: None.

DIRECTOR MATTERS

Approve request from Fresca Food for a sign to improve Park Safety: President Reichenberg reviewed and discussed with the Board noting that this issue has been addressed, and no action is required at this time.

Other: None.

LEGAL MATTERS

Other: None.

OTHER BUSINESS

None.

FINANCIAL MATTERS

The Board reconvened the October 26, 2022 regular meeting on November 1, 2022 at 9:00 a.m.

Continued Public Hearing to Consider Adoption of the Sub-District 2023 Budget, Appropriate Funds for Expenditures, Certify Mill Levy; Consider Adoption of Resolution 2022-11-01 to Adopt 2023 Budget, Appropriate Funds for Expenditures and Certify Mill Levy:

Mr. Wilson presented revisions to the 2023 draft budget noting that mill levies are recommended to be set at 14 mills.

No members of the public were in attendance and the public hearing was closed.

Director Reichenberg approved the 2023 Sub- District Budget, Appropriated Funds for Expenditures and Certified Mill, and Adopted Resolution 2022-10-

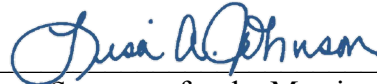
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02 to Adopt 2023 Budget, Appropriate Funds for Expenditures and Certify Mill Levy.

ADJOURNMENT

There being no further business to come before the Board on November 1, 2022, upon a motion duly made by President Reichenberg, the meeting was adjourned at 9:33 a.m..

Respectfully submitted,



Secretary for the Meeting