

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 4, 2023

A Regular Meeting of the Board of Directors (the “**Board**”) of the Crowfoot Valley Ranch Metropolitan District No. 2 (the “**District**”) was convened on Monday, the 4th day of December 2023, at 1:00 p.m. via Zoom Meeting. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy
Richard Cross
Ryan D. Marsh

Director Absent Was:

Sean Logue

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the absence of Director Logue was excused.

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“**SDMS**”)
Matt Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland
Lindsay Delecki; Hines

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Ripko noted that a quorum was present and requested members of the Board 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 the statute. It was noted that all Directors’ Disclosure Statements have been filed.

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2024 Regular Meetings: Following discussion, the Board, determined to meet on June 3, 2024 and December 2, 2024 at 1:00 p.m. via Zoom.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-12-02; Resolution Designating Location of Regular and Special Meetings. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

**PUBLIC
COMMENT**

There were no public comments.

**FINANCIAL
MATTERS**

Unaudited Financials and Cash Position Schedule: Ms. Ripko reviewed with the Board the unaudited financials through the period ending September 30, 2023 and cash position statement dated September 30, 2023 and updated November 27, 2023.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board accepted the unaudited financials through the period ending September 30, 2023 and cash position statement dated September 30, 2023 and updated November 27, 2023.

2023 Audit: The Board discussed the engagement of Fiscal Focus Partners LLC to perform the 2023 Audit.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to perform the 2023 Audit, for an amount not to exceed \$6,400.

2024 Budget: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

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

Ms. Ripko reviewed the estimated 2023 revenues and expenditures and proposed 2024 revenues and expenditures.

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Following discussion, the Board considered the adoption of Resolution No. 2023-12-03 to Adopt the 2024 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 22.311 mills, Debt Service Funds at 55.778, and Other Funds (Fire Protection) at 0.000 mills, for a total mill levy of 78.089 mills).

Upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County and verification of Fire Protection mill levy. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Douglas County on or before the statutory deadline. Ms. Ripko was also authorized to transmit the Certification of Budget, 2024 Budget, Certification of Mill Levies and Budget Resolution to the Division of Local Government not later than January 30, 2024. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign 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 Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2025 Budget Preparation: The Board discussed the preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

2024 Scope of Work between the District and CliftonLarsonAllen LLP: Mr. Wilson reviewed with the Board a 2024 Scope of Work (“SOW:”) between the District and CliftonLarsonAllen LLP.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the 2024 SOW for between the District and CliftonLarsonAllen LLP.

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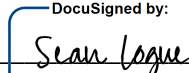
LEGAL MATTERS **Resolution Continuing the Authorization of a Resolution dated December 5, 2022, Concerning the Issuance of Junior Lien Limited Tax General Obligation Bonds, Series 2022C(3)**: The Board reviewed the Resolution Continuing the Authorization of a Resolution dated December 5, 2022, Concerning the Issuance of Junior Lien Limited Tax General Obligation Bonds, Series 2022C(3) in the Total Aggregate Principal Amount of up to \$28,563,000.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted the Resolution Continuing the Authorization of a Resolution dated December 5, 2022, Concerning the Issuance of Junior Lien Limited Tax General Obligation Bonds, Series 2022C(3) in the Total Aggregate Principal Amount of up to \$28,563,000.

OTHER BUSINESS The Board acknowledged the New Rate Structure for Special District Management Services, Inc.

ADJORNMENT There being no further business to come before the Board at this time, upon motion duly made by Director Murphy, seconded by Director Marsh and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:  _____
Secretary for the Meeting