

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 2, 2024

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 2<sup>nd</sup> day of December 2024, at 1:00 p.m. via videoconference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Chad Murphy  
Richard Cross  
Sean Logue  
Christopher Crawford  
Eric Hammesfahr

#### Also In Attendance Were:

Ann Finn; Public Alliance LLC  
Matt Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.  
Paul Wilson; CliftonLarsonAllen LLP  
H&H, Peter Madsen and Luke Lofman; Members of the Public

#### 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. Finn noted that a quorum of the Board 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.

#### ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District’s Regular Meeting.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Agenda was approved, as presented.

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**Approval of Meeting Location:** 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. The Board noted that the meeting was held via Zoom Meeting.

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**CONSENT AGENDA** The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Finn, upon motion duly made Director Murphy, seconded by Director Crawford, and upon vote, unanimously carried, the Board took the following actions:

- Approved Minutes of August 21, 2024 Work Session, September 13, 2024 Special Meeting and October 9, 2024 Special Meeting.
  - Adopted Resolution No. 2024-11-01; 2025 Annual Administrative Resolution.
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**PUBLIC  
COMMENT**

There were no public comments.

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**FINANCIAL  
MATTERS**

**Unaudited Financials and Cash Position Schedule:** Mr. Wilson reviewed with the Board the unaudited financials through the period ending September 30, 2024 and cash position statement dated September 30, 2024, updated October 28, 2024.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Hammesfahr and, upon vote, unanimously carried, the Board accepted the unaudited financials through the period ending September 30, 2024 and cash position statement dated September 30, 2024, updated October 28, 2024.

**2024 Audit:** The Board discussed the engagement of Fiscal Focus Partners LLC to perform the 2024 Audit.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to perform the 2024 Audit, for an amount not to exceed \$6,600.

**2024 Budget Amendment Hearing:** President Murphy opened the public hearing to consider the amendment of the 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No

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written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Hammesfahr and, upon vote, unanimously carried, the Board adopted Resolution to Amend the 2024 Budget.

**Transaction Summary for the \$41,015,000 Series 2024A/\$22,105,000 Series 2024B Bond Issuance:** Mr. Wilson noted that review of the final Transaction Summary for the \$41,015,000 Series 2024A/\$22,105,000 Series 2024B Bond Issuance was discussed during the Annual Meeting.

**2025 Budget:** President Murphy opened the public hearing to consider the proposed 2025 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.

Mr. Wilson reviewed the estimated 2024 revenues and expenditures and proposed 2025 revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money. Upon motion duly made by Director Murphy, seconded by Director Logue 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 on or before December 10, 2024. Ms. Finn was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2025.

**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 Logue 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.

**2026 Budget Preparation:** The Board discussed preparation of the 2026 Budget.

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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 2026 Budget. The Board determined to hold the public hearing to consider adoption of the 2026 Budget on December 1, 2025, at 1:00 p.m. via Zoom.

**2025 Scope of Work between the District and CliftonLarsonAllen LLP:** Mr. Wilson reviewed with the Board a 2025 Scope of Work (“SOW”) between the District and CliftonLarsonAllen LLP.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board approved the 2025 SOW for between the District and CliftonLarsonAllen LLP.

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**LEGAL  
MATTERS**

**Resolution Designating the Official Custodian of Records and Adopting Amended and Restated Policy on Responding to Open Records Requests:** Attorney Ruhland presented a Resolution Designating the Official Custodian of Records and Adopting Amended and Restated Policy on Responding to Open Records Requests to the Board.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board adopted the Resolution Designating the Official Custodian of Records and Adopting Amended and Restated Policy on Responding to Open Records Requests.

**Recall Election:** Attorney Ruhland provided an update to the Board on the December 10, 2024 recall election. He noted the Canvass Board is scheduled to meet on December 20, 2024.

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**CAPITAL  
IMPROVEMENTS  
MATTERS  
OTHER  
BUSINESS**

There were no capital improvement matters.

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None.

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### ADJORNMENT

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

Respectfully submitted,

Signed by:  
By: Ann Finn  
Secretary for the Meeting