

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE VILLAGE AT SOUTHGATE METROPOLITAN DISTRICT HELD SEPTEMBER 28, 2023

The special meeting of the Board of Directors of the Village at Southgate Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, the 28<sup>th</sup> day September 2023, at 2:00 P.M. This District Board meeting was held via Zoom. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Jared Seidenberg  
Ronald Meier  
Justin Cooper

Following discussion, upon motion duly made by Director Meier, seconded by Director Cooper and, upon vote, unanimously carried, the absence of Director Amolsch was excused.

#### Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Dianne Miller Esq.; Miller & Associates Law Offices, LLC

### CALL TO ORDER

It was noted that a quorum for the Board was present, and the meeting was, therefore, called to order.

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Ms. Ripko advised the Board that pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act. Written disclosures of the interests of all directors were filed with the Secretary of State and the District prior to the meeting.

### ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed for the Board’s review and approval a proposed Agenda for the District’s special meeting.

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

**Meeting Location/Manner and Posting of Meeting Notice:** 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 District Board meeting was held by Zoom video/telephone conference. Ms. Ripko reported that notice was duly posted and that no objections to the video/telephonic manner of the meeting or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received

**Minutes:** The Board reviewed the Minutes from the November 2, 2022 Regular Meeting and the August 29, 2023 Special Meeting.

Following discussion, upon motion duly made by Director Meier, seconded by Director Cooper and, upon vote, unanimously carried, the Minutes of the November 2, 2022 Special Meeting and the August 29, 2023 Special Meeting.

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### **FINANCIAL MATTERS**

**2022 Budget Hearing:** The Board conducted public hearing to consider amendment of the 2022 Budget, and to consider adoption of Resolution No. 2023-09-01. Resolution to Amend 2022 Budget.

Following discussion, the Board considered and approved the amendment of the 2022 Budget and the adoption of Resolution No. 2023-09-01, Resolution to Amend 2022 Budget. Upon motion duly made by Director Seidenberg seconded by Director Cooper and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the public hearing to consider amendment of 2022 Budget and adoption of Resolution No. 2023-09-01.

**2022 Audit:** Ms. Ripko reviewed the 2022 Audited Financial Statements with the Board.

Following review and discussion, upon motion duly made by Director Seidenberg, seconded by Director Cooper and, upon vote, unanimously carried, the Board ratified approval of the 2022 Audit and authorized execution of the Representations Letter.

**Summary of Refinancing Scenario Report:** The Board discussed. No action was taken.

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### **LEGAL MATTERS**

**Executive Session:** Pursuant to 24-6-402(4)(b), C.R.S., following discussion, upon motion duly made by Director Cooper, seconded by Director Meier, upon vote, unanimously carried, the Board moved that the special public meeting of the Board of

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Village at Southgate Metropolitan District be recessed and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 2:18 p.m. for the purpose of receiving advice of legal counsel regarding drainage concerns pursuant to Section 4-6-402(4)(b), C.R.S.

Attorney Miller certified that the executive session will constitute a privileged attorney-client communication and will not be recorded.

Following discussion, upon motion duly made by Director Meier, seconded by Director Cooper, and upon vote unanimously carried, the Board reconvened in regular session at 2:28 p.m.

### STATUS OF DEVELOPMENT

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There was no status of development.

### OPERATIONS MATTERS

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There were no operational matters.

### ADJOURNMENT

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

Respectfully submitted,

By: Jared Seidenberg  
Secretary