

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE VILLAGE AT SOUTHGATE METROPOLITAN DISTRICT HELD OCTOBER 25, 2023

The regular meeting of the Board of Directors of the Village at Southgate Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, the 25th day October 2023, at 11:00 A.M. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Amolsch
Jared Seidenberg
Justin Cooper

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

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

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

Neil Schilling; Schilling & Company, Inc.

Andrew Wheeler; D.A. Davidson & CO

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.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

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

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

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

FINANCIAL MATTERS

Claims: The Board reviewed the payment of claims for the period beginning August 1, 2023 through October 19, 2023, in the amount of \$256,400.15.

Following discussion, upon motion duly made by Director Seidenberg, seconded by Director Amolsch and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period beginning August 1, 2023 through October 19, 2023, in the amount of \$256,400.15.

Unaudited Financial Statements: Mr. Schilling reviewed with the Board the unaudited financial statements for the period ending August 31, 2023. No action was taken.

2023 Audit: The Board discussed the engagement of Dazzio & Associates, P.C. to prepare the 2023 Audit.

Following review and discussion, upon motion duly made by Director Amolsch, seconded by Director Seidenberg and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to prepare the 2023 Audit, for an amount not to exceed \$5,400.00.

Schilling & Company, Inc. Engagement: The Board discussed the engagement of Schilling & Company, Inc. for accounting services.

Following review and discussion, upon motion duly made by Director Seidenberg, seconded by Director Amolsch and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc.

2023 Budget Hearing: The Board conducted public hearing to consider amendment of the 2023 Budget, and to consider adoption of Resolution No. 2023-10-01. Resolution to Amend 2023 Budget.

RECORD OF PROCEEDINGS

Following discussion, the Board considered and approved the amendment of the 2023 Budget and the adoption of Resolution No. 2023-10-01, Resolution to Amend 2023 Budget. Upon motion duly made by Director Amolsch seconded by Director Seidenberg and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the public hearing to consider amendment of 2023 Budget and adoption of Resolution No. 2023-10-01.

2024 Budget Hearing: 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 2024 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 or at this public hearing. No public comments were received, and the President closed the public hearing.

Mr. Schilling reviewed the estimated year-end 2023 revenues and expenditures and the proposed 2024 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-10-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-10-03 to Set Mill Levies (for the General Fund at 11.309 mills and the Debt Service Fund at 45.236.000 mills, for a total of 56.545 mills) Upon motion duly made by Director Amolsch, seconded by Director Seidenberg and, upon vote, unanimously carried, the Resolutions were 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, 2023. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County and the Division of Local Government not later than December 15, 2023. Ms. Ripko was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

Following further discussion, upon motion duly made by Director Amolsch, seconded by Director Seidenberg and, upon vote, unanimously carried, the Board established a Budget Committee to make necessary changes. The Board appointed Directors Amolsch and Seidenberg to the Budget Committee.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare 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 Amolsch, seconded by Director Seidenberg and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Mill Levy Certification form for certification

RECORD OF PROCEEDINGS

to the Board of County Commissioners and other interested parties. The Board further authorized the District Accountant to sign the DLG-70 Mill Levy Certification.

LEGAL MATTERS

2024 Annual Administrative Resolution: The Board reviewed Resolution No. 2023-10-04: 2024 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Amolsch, seconded by Director Seidenberg and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-04: Annual Administrative Resolution. A copy of the Resolution is attached hereto and incorporated herein by this reference.

Resolution Waiving Workers' Compensation Insurance for 2024: The Board reviewed Resolution No 2023-10-05: Resolution Waiving Workers' Compensation Insurance for 2024.

Following discussion, upon motion duly made by Director Seidenberg, seconded by Director Amolsch and, upon vote, unanimously carried, the Board adopted Resolution No 2023-10-05: Resolution Waiving Workers' Compensation Insurance for 2024.

STATUS OF DEVELOPMENT

Status of Development: The Board discussed a report from Independent District Engineering Services regarding the drainage channels. The Board directed legal counsel to work with Independent District Engineering Services to draft a letter to be sent to the developer.

OPERATIONS MATTERS

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