

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
(THE "DISTRICT")
HELD
NOVEMBER 13, 2023

A special meeting of the Board of Directors of the Upper Cottonwood Creek Metropolitan District No. 4 (referred to hereafter as the "**Board**") was convened on Monday, November 13, 2023, at 11:30 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Timothy Seibert, President
Delroy Johnson, Secretary
David D. Jenkins, Treasurer
Bobby Ingels, Assistant Secretary
Christopher S. Jenkins, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Korben Heim and Carrie Bartow; CliftonLarsonAllen LLP ("CLA")
Russell W. Dykstra, Esq.; Spencer Fane LLP
Robert Huls; Norwood Development Group

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Seibert called the meeting to order at 11:32 a.m. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Board were requested 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 statute. It was noted by Attorney Dykstra that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors, and no additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting and Posting of Meeting Notices: A quorum was confirmed. The Board noted the meeting was noticed on the websites and posted as required.

Public Comment: None.

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Minutes from the April 12, 2023 Regular Meeting: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the Minutes from the April 12, 2023 regular meeting, as presented.

Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board adopted the Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters.

In person meetings will be held at the CLA offices when necessary and online/electronic attendance options will always be available.

2024 Insurance Renewal: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the P&L insurance renewal for 2024.

Worker's Compensation Insurance for 2024: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved worker's compensation insurance for 2024.

Membership in the Special District Association for 2024: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board authorized the membership renewal in the Special District Association for 2024.

FINANCIAL MATTERS

Previous and Current Claims: Ms. Bartow reviewed the previous and current claims with the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified approval of past claims and approved current claims, as presented.

September 30, 2023 Unaudited Financial Statements: Ms. Bartow reviewed the financial statements with the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board accepted the September 30, 2023 Unaudited Financial Statements, as presented.

Public Hearing to Consider Amendment of the 2023 Budget. Adoption of Resolution No. 2023-11-02 to Amend the 2023 Budget: Director Seibert opened the public hearing to consider amendment of the 2023 Budget at 11:45 a.m.

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It was noted that Notice stating that the Boards would consider amendment of the 2023 budget, and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

Ms. Bartow reviewed the amendment of the 2023 Budget with the Board.

No public comments were received, and Director Seibert closed the public hearing at 11:46 a.m.

Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board amended the General Fund of the 2023 Budget and adopted Resolution No. 2023-11-02 to Amend the 2023 Budget.

Public Hearing on Proposed 2024 Budget and Adoption of Resolution No. 2023-11-03 to Adopt the 2024 Budget and Appropriate Sums of Money and to Set Mill Levies: Director Seibert opened the public hearing to consider the proposed 2024 Budget at 11:45 a.m.

It was noted that Notice stating that the Boards would consider the proposed 2024 budget, and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

Ms. Bartow reviewed the 2024 Budget with the Board.

No public comments were received, and Director Seibert closed the public hearing at 11:46 a.m.

Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board adopted the 2024 Budget and Resolution No. 2023-11-03 to Adopt the 2024 Budget and Appropriate Sums of Money and to Set Mill Levies, subject to final assessed valuations.

District Accountant to Prepare DLG-70 Certification of Tax Levies Form for Certification to the Board of County Commissioners and other interested parties: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board 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.

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District Accountant to Prepare 2025 Budget: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

2022 Audit Report: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified approval of the 2022 Audit Report.

Engagement Letter with BiggsKofford to Prepare the 2023 Audit: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the engagement letter with BiggsKofford to prepare the 2023 Audit.

LEGAL MATTERS

None.

MANAGER MATTERS

CliftonLarsonAllen LLP Master Services Agreement and Related Statement(s) of Work for 2024: Following review, upon a motion duly made by Director Seibert, seconded by Director Ingels and, upon vote, unanimously carried, the Board approved the CLA Master Services Agreement and related Statements of Work for 2024.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Seibert adjourned the meeting at 11:53 a.m.

Respectfully submitted,

By Delroy Johnson
Secretary for the Meeting

DocuSigned by:

Delroy Johnson

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Certificate Of Completion

Envelope Id: EFC255027D534639B783BACE985B5194	Status: Completed
Subject: Complete with DocuSign: UCCMD4 - Minutes 11-13-2023 Special Mtg (UCCMD4).pdf	
Client Name: Old Ranch MD	
Client Number: A522123	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cindy Jenkins
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Cindy.Jenkins@claconnect.com
	IP Address: 73.229.160.48

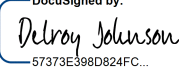
Record Tracking

Status: Original	Holder: Cindy Jenkins	Location: DocuSign
4/10/2024 12:32:09 PM	Cindy.Jenkins@claconnect.com	

Signer Events

Delroy Johnson
 djohnson@norwood.dev
 Director
 Various Districts
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 57373E398D824FC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 38.75.248.16

Timestamp

Sent: 4/10/2024 12:33:59 PM
 Viewed: 4/10/2024 12:49:41 PM
 Signed: 4/10/2024 12:50:16 PM

Electronic Record and Signature Disclosure:
 Accepted: 4/10/2024 12:49:41 PM
 ID: ae665fc2-70f8-429f-855f-1305479d4f92

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp

Stephanie Net snet@spencerfane.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 4/10/2024 12:50:17 PM
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

CLA File Management SDRecordsRetention@claconnect.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 4/10/2024 12:50:17 PM Viewed: 4/10/2024 1:54:54 PM
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Electronic Record and Signature Disclosure:
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	4/10/2024 12:34:00 PM
Certified Delivered	Security Checked	4/10/2024 12:49:41 PM
Signing Complete	Security Checked	4/10/2024 12:50:16 PM
Completed	Security Checked	4/10/2024 12:50:17 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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