

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
SW PROSPECT I-25 METROPOLITAN DISTRICT NO. 7
(THE "DISTRICT")
HELD
NOVEMBER 10, 2022

A regular meeting of the Board of Directors of the SW Prospect I-25 Metropolitan District No. 7 (referred to hereafter as the "Board") was convened on Thursday, November 10, 2022, at 2:30 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Michael ("Bo") Brown, President
Brian B. Hood, Vice President/Secretary/Treasurer
Tamara Alexander, Assistant Secretary

Also, in Attendance Were:

Eve Velasco, Esq; White Bear Ankele Tanaka & Waldron P.C.
Lisa Johnson, Shauna D'Amato and Zach Leavitt; CliftonLarsonAllen LLP

ADMINISTRATIVE MATTERS

Call to Order: The Board meeting was called to order at 2:33 p.m.

Declaration of Quorum; Disclosure of Potential Conflicts of Interest: The presence of a quorum was confirmed.

Ms. Velasco advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting for Directors Brown and Hood. Ms. Velasco noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. Ms. Velasco noted that Director Alexander's disclosures were not received in time for filing, so she has been asked to abstain from voting. The Board determined that the participation of the other members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Location of Meeting and Posting of Meeting Notices; Agenda: The Board confirmed the meeting location and posting of the meeting notice.

The Board reviewed the Agenda for the meeting. Following discussion, upon

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a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board approved the Agenda, as amended to change Item II.E. language to appoint the District Accountant to sign the DLG-70.

Public Comment: None.

May 3, 2022 Cancelled Regular Directors Election: It was noted that the election was cancelled.

Appointment of Officers: Following discussion, upon a motion duly made by Director Hood, seconded by Director Brown and, upon vote, unanimously carried, the Board determined to keep the same slate of officers:

President:	Michael Brown
Vice President/Secretary/Treasurer:	Brian Hood
Assistant Secretary:	Tamara Alexander
Assistant Secretary:	Vacant
Assistant Secretary:	Vacant
Secretary to the Board (non-elected Position):	District Manager

Master Service Agreement with CliftonLarsonAllen LLP and Related Statements of Work for Accounting and Management Services for 2023:

Ms. Johnson reviewed with the Board. Following review and discussion, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board approved the Master Service Agreement and related Statements of Work with CliftonLarsonAllen LLP for accounting and management services for 2023.

2023 Annual Administration Resolution: Ms. Velasco presented the resolution to the Board. Following review, upon a motion duly made by Director Hood, seconded by Director Brown and, upon vote, unanimously carried, the Board adopted 2023 Annual Administration Resolution, as revised to reflect the adopted meeting schedule.

Establish Regular Meeting Dates, Time and Location: Following discussion, the Board determined to set the 2023 meeting as the second Thursday of November 2023 at 2:00 p.m. via a virtual meeting.

Workers' Compensation Insurance Coverage for Uncompensated Members of the Board: Ms. Velasco discussed with the Board. Following discussion, the Board determined to opt out of Workers' Compensation Insurance for 2023.

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November 11, 2021 Special Meeting Minutes: Following review, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board approved the November 11, 2021 Special Meeting Minutes, as presented.

2023 Insurance Renewal; Special District Association Membership Renewal: Ms. Johnson reviewed the 2023 insurance with the Board. The Board authorized the renewal of insurance for 2023 and membership with the Special District Association.

Amended Public Records Request Policy: Ms. Velasco reviewed the updates with the Board. Following discussion, upon a motion duly made by Director Hood, seconded by Director Brown and, upon vote, unanimously carried, the Board approved the Amended Public Records Request Policy as presented.

FINANCIAL MATTERS

Payables: Mr. Leavitt presented the payables to the Board. Following discussion, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board ratified approval of the payables, as presented.

Schedule of Cash Position: Mr. Leavitt presented the schedule of cash position to the Board. Following review and discussion, upon a motion duly made by Director Hood, seconded by Director Brown and, upon vote, unanimously carried, the Board accepted the schedule of cash position.

2022 Budget Amendment: Mr. Leavitt reported that no amendment to the 2022 Budget was needed.

Public Hearing on 2023 Budget: The public hearing to consider the proposed 2023 Budget and to discuss related issues was opened at 2:44 p.m.

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

No public comments were received, and the public hearing was closed at 2:44 p.m.

Mr. Leavitt presented the 2023 Budget to the Board.

Following review and discussion, upon a motion duly made by Director Hood, seconded by Director Brown and, upon vote, unanimously carried, the Board

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adopted Resolution Adopting the 2023 Budget, subject to the revisions discussed and the final assessed valuation from the County, and set the mill levy at 0.000 mills.

Appointment of Accountant to Sign the DLG-70 Certification of Tax Levies: Following discussion, it was determined that the District Accountant will sign the DLG-70. Upon a motion duly made by Director Hood, seconded by Director Brown and, upon vote, unanimously carried, the Board directed the District Accountant to sign the DLG-70 Certification of Tax Levies.

Exemption from Audit for 2022: Mr. Leavitt discussed the 2022 Audit requirements with the Board. Following discussion, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board appointed CLA to prepare the audit exemption for 2022 and authorized its submittal.

LEGAL MATTERS

Resolution Calling an Election for May 2, 2023: Ms. Velasco presented the resolution to the Board. Following review and discussion, upon a motion duly made by Director Hood, seconded by Director Brown and, upon vote, unanimously carried, the Board adopted Resolution Calling an Election for May 2, 2023.

Second Amendment to Funding and Reimbursement Agreement: Ms. Velasco reviewed with the Board. Following discussion, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the Board approved the Second Amendment to Funding and Reimbursement Agreement, subject to changes as discussed. The Board authorized Director Brown to sign off on the final form.

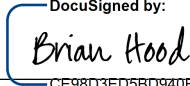
OTHER BUSINESS

Next Meeting Date and Confirm Quorum: Ms. Johnson noted that the next meeting was set earlier in the meeting for the second Thursday of November at 2:00 p.m. to be held virtually. The Board confirmed an anticipated quorum.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Brown, seconded by Director Hood and, upon vote, unanimously carried, the meeting was adjourned at 3:03 p.m.

Respectfully submitted,

By  Secretary for the Meeting
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