

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE REGENCY METROPOLITAN DISTRICT (THE “DISTRICT”) HELD OCTOBER 11, 2022

A Regular Meeting of the Board of Directors of the Regency Metropolitan District (referred to hereafter as “**Board**”) was convened on Tuesday, October 11, 2022, at 2:00 p.m. The District Board meeting was held via conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Thomas J. Brinkman II
James E. Marshall
Lisa S. Brinkman

The absence of Director Shelley Marshall was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.
Suzanne Meintzer, Esq.; McGeady Becher P.C.
Eric Weaver and Cheri Curtis; Marchetti & Weaver, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure 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 of Directors and to the Secretary of State.

It was noted that a quorum was present and Attorney Meintzer requested members of the Board to disclose any potential conflicts of interest regarding 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. Attorney Meintzer noted that conflict disclosure statements were filed for all Directors by the statutory deadline with the Secretary of State. No additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board’s review and approval a proposed agenda for the District’s Regular Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman and, upon vote, unanimously carried, the agenda was approved, and the Board excused the absence of Director Shelley Marshall.

Meeting Location and Posting of Meeting Notice: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting and determined to hold the meeting by conference call. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting by taxpaying electors within the District boundaries were received.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://regencymd.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the intersection of Angelica Drive and Caraway Lane.

June 7, 2022 Meeting Minutes: The Board reviewed the Minutes of the June 7, 2022 Special Meeting.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman, upon vote, unanimously carried, the Minutes of the June 7, 2022 Special Meeting were approved.

Resolution No. 2022-10-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: Ms. Finn discussed with the Board Resolution No. 2022-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

The Board determined to meet at 2:00 p.m. on June 6, 2023 and October 10, 2023 via Zoom Meeting.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-01 Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

§32-1-809, C.R.S. Requirements for 2023 (Transparency Notice): The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector

RECORD OF PROCEEDINGS

notification for 2023.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

Amendment to the Agreement with SDMS Removing Accounting Services:

The Board reviewed an Amendment to the Agreement with SDMS removing accounting services.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman and, upon vote, unanimously carried, the Board ratified approval of the Amendment to the Agreement with SDMS removing accounting services.

PUBLIC COMMENT

There was no public comment.

**FINANCIAL
MATTERS**

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General	\$ 5,530.76	\$ 2,874.11	\$ 3,309.01	\$ 911.87
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 5,530.76	\$ 2,874.11	\$ 3,309.01	\$ 911.87

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims as presented.

Unaudited Financial Statements/Schedule of Cash Position: Mr. Weaver reviewed with the Board the unaudited financial statements through the period ending August 31, 2022.

Following review and discussion, upon motion duly made by Director J. Marshall, seconded by Director T. Brinkman and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending August 31, 2022, as presented.

RECORD OF PROCEEDINGS

2022 Audit Preparation: The Board discussed the engagement of Simmons & Wheeler, P.C. to perform the 2022 Audit.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the Board approved the engagement of Simmons & Wheeler, PC to perform the 2022 Audit, for an amount not to exceed \$5,000.

Public Hearing on 2022 Budget Amendment: The President opened the public hearing to consider an amendment to the 2022 Budget and discuss related issues.

It was noted that publication of notice stating that the Board would consider an amendment to the 2022 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.

The Board determined that an amendment to the 2022 Budget was not necessary.

Public Hearing on 2023 Budget: The President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of notice stating that the Board would consider adoption of the 2023 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. Weaver reviewed the estimated year-end 2022 revenues and expenditures and the proposed 2023 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2022-10-02 to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution No. 2022-10-03 to Set Mill Levies (24.936 mills in the General Fund and 24.000 mills in the Debt Service Fund, for a total mill levy of 48.936 mills).

Upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the Resolutions were adopted, 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, 2022, and further subject to the approval from the Town of Parker. Ms. Finn was authorized to transmit the Certification of Mill

RECORD OF PROCEEDINGS

Levies to the Board of County Commissioners of Douglas County and the Division of Local Government, not later than December 15, 2022. Ms. Finn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

Developer Reimbursement: The Board discussed potential reimbursements to the developer, BCX Development Partners #1, LLC (the “Developer”) under the Amended and Restated Operation Funding Agreement (the “OFA”) and under the Project Funding and Reimbursement Agreement (the “PFRA”).

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director J. Marshall and, upon vote, unanimously carried, the Board approved the reimbursements to the Developer, in the amount of \$48,000 under the OFA, and \$92,139 under the PFRA, respectively.

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 T. Brinkman, seconded by Director L. Brinkman 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.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan: The Board reviewed Resolution No. 2022-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan, subject to authorization from the Town of Parker.

2024 Budget Preparation: The Board discussed the preparation of the 2024 Budget.

Following discussion, upon motion duly made by Director T. Brinkman, seconded

RECORD OF PROCEEDINGS

by Director L. Brinkman and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

LEGAL MATTERS

Resolution to Call the May 2, 2023 Regular Election: The Board discussed the upcoming election and Resolution No. 2022-10-05 to Call the May 2, 2023 Regular Election.

Following discussion, upon motion duly made by Director T. Brinkman, seconded by Director L. Brinkman and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-05 to Call the May 2, 2023 Regular Election and appointed Ann Finn as the Designated Election Official and authorized her to perform all tasks required for the May 2, 2023 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

OTHER MATTERS

There were no other matters to discuss at this time.

ADJOURNMENT

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

Respectfully submitted,

By: *Lisa Jacoby*
Secretary for the Meeting