

MINUTES OF A JOINT REGULAR MEETING OF THE BOARDS OF DIRECTORS OF

MINERS PARK METROPOLITAN DISTRICT NOS. 1-2

Held: Thursday, November 2, 2023, at 10:00 A.M.

Attendance

A joint regular meeting of the Boards of Directors of the Miners Park Metropolitan District Nos. 1-2 was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Robert Quinette
Michael Blumenthal

Also present were: Eve Velasco, Esq. and Allison C. Fogg, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Diane Wheeler, Simmons & Wheeler, P.C., District Accountant

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be reflected in these minutes.

Call to Order

Mr. Rowley noted that a quorum of the Boards was present and called the meeting to order. All directors in attendance affirmed their qualification to serve on the Boards.

Disclosure Matters

Mr. Rowley advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Rowley inquired into whether members of the Boards 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. The participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda The Boards reviewed and discussed the agenda. Upon a motion duly made and seconded, the Boards unanimously approved the agenda as approved as presented.

Public Comment None.

Consent Agenda Mr. Rowley reviewed the items on the consent agenda with the Boards. Mr. Rowley advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted.

- Minutes from August 18, 2023 Special Minutes
- Notice to Electors Pursuant to § 32-1-809, C.R.S.
- Director Quinette was given authority to review and approve the insurance and agency fee once they are received

Legal Matters

Consider Adoption of 2024 Annual Administrative Resolution Mr. Rowley presented the 2024 Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

Discuss 2023 Legislative Update Mr. Rowley discussed the 2023 legislative memorandum with the Boards. No action taken.

Discuss URA Status The Boards engaged in a general discussion regarding the URA. It was noted that the approval is several months away. The matter is tabled until the next meeting.

Discuss District Website Compliance and WCAG 2.1 AA Requirements for ADA Compliance Mr. Rowley informed the Board about some upcoming changes to the District website compliance requirements. No action taken.

Bond Matters

Update on Status The Boards engaged in a general discussion regarding the bond issuance. It was noted that the bond issuance is dependent upon the URA approval. The matter is tabled until the next meeting.

Financial Matters

Review Payables/Financials Because the developer is currently paying the Districts' expenses, there were no financials or payable to present.

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts The Boards engaged in a general discussion regarding the establishment of bank accounts and authorize signers on the accounts. Matter is tabled until the next meeting.

Discuss Requirements of SB23-303 Relating to Limitation on Property Tax Mr. Rowley explained to the board that Proposition HH will be on the ballot this November, which is a referred measure that would limit tax increases from the prior property tax year to the amount of inflation, and that would also temporarily reduce the valuation for assessment of certain residential and nonresidential property. In exchange for the limit on tax increases and reduced valuation for assessment the ballot measure would allow the State to retain surplus revenue that would otherwise be required to be refunded to taxpayers. Because the District is holding its meeting before the election the District will need to approve a budget that many need to be recalculated if Proposition HH passes. The motion to approve the budget resolution should include direction to the consultants to file the budget with the appropriate calculation based on the outcome of the election.

Conduct Public Hearing on 2023 Budget Amendment (No. 1) No action taken, not necessary.

Conduct Public Hearing on 2023 Budget Amendment (No. 2) No action taken, not necessary.

Consider Adoption of Resolution Adopting 2024 Budget for District No. 1, Imposing Mill Levy and Appropriating Funds Director Quinette opened the public hearing on the proposed 2024 Budget. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2024 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor as shown in the 2024 Budget, subject to receipt of final assessed valuation..

Consider Adoption of Resolution Adopting 2024 Budget Director Quinette opened the public hearing on the proposed 2024 Budget. Mr. Rowley noted that the notice of public hearing

Budget for District No. 2,
Imposing Mill Levy and
Appropriating Funds

was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2024 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor as shown in the 2024 Budget, subject to receipt of final assessed valuation.

Other Business

None.

Next Meeting

November 2, 2023 at 10:00 a.m.

Adjournment

There being no further business to come before the Board, upon a motion duly made and seconded, and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Michael Blumenthal
Michael Blumenthal (Mar 5, 2024 09:03 PST)

Secretary for the District

The foregoing minutes were approved by the Boards of Directors on 29th day of February, 2024.