

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 HELD NOVEMBER 22, 2022

A Regular Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 3 (referred to hereafter as "Board") was convened on Tuesday, the 22<sup>nd</sup> day of November, 2022, at 9:00 a.m. This District Board meeting was held by Zoom video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Gregg A. Bradbury  
Jeffrey L. Nading  
Charles Church McKay  
Brandon Dooling  
Steven Nading

##### Also In Attendance Were:

Jim Ruthven; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

#### PUBLIC COMMENT

There were no public comments.

#### ADMINISTRATIVE MATTERS

**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. Mr. Ruthven noted that a quorum was present and requested members of the Board 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 the statute. Attorney Becher noted that the Directors' Disclosure Statements for all of the Directors have been filed, and no additional conflicts were disclosed at the meeting.

**Agenda:** The Board reviewed the proposed Agenda for the District's Regular

## RECORD OF PROCEEDINGS

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Meeting.

Following discussion, upon motion duly made by Director McKay, seconded by Director Bradbury and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Location of Meeting / Posting of 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 determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any 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.

**Resignation and Appointment of Secretary to the Board:** The Board discussed the resignation of David Solin as Secretary to the Board and considered the appointment of Jim Ruthven as Secretary to the Board.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board acknowledged the resignation of David Solin as Secretary to the Board and appointed Jim Ruthven as Secretary to the Board.

**Minutes:** The Board reviewed the Minutes of the June 28, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Minutes of the June 28, 2022 Regular Meeting were approved.

**Resolution No. 2022-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices:** The Board considered Resolution No. 2022-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

Mr. Ruthven reviewed the business to be conducted in 2023 to meet the statutory compliance requirements. The Board determined to meet on June 27, 2023 and November 28, 2023 at 9:00 a.m. via Zoom.

Following review, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01, Resolution Establishing Regular Meeting Dates,

## RECORD OF PROCEEDINGS

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Times and Location, and Designating Location for Posting of 24-Hour Notices.  
**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2023:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2023 and directed staff to post the Transparency Notice on the Special District Association's website and the District website.

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### **FINANCIAL MATTERS**

**Payment of Claims:** The Board reviewed and considered the ratification/approval of the payment of claims for the period of June 1, 2022 through October 31, 2022 in the amount of \$16,537.39, and November 22, 2022 in the amount of \$63,335.52.

Following review and consideration, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board ratified or approved the payment of claims, as presented.

**Unaudited Financial Statements:** Ms. Tatton reviewed with the Board the unaudited financial statements for the period ending September 30, 2022.

Following review, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2022, as presented.

**2022 Audit:** The Board discussed the engagement of Wipfli LLP to prepare the 2022 Audit.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to prepare the 2022 Audit, in the amount of \$5,100.

**2022 Budget Amendment:** The President opened the public hearing to consider amendment of the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of 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. There were no comments from the public in attendance and the public hearing was closed.

Following discussion, the Board determined that an amendment to the 2022 Budget was not necessary.

## RECORD OF PROCEEDINGS

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**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 this public hearing. No public comments were received, and the public hearing was closed.

Ms. Tatton reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2022-11-02, Resolution to Adopt the 2023 Budget and Appropriate Sums of Money, and Resolution No. 2022-11-03 Resolution to Set Mill Levies (for the General Fund at 7.475 mills and the Debt Service Fund at 50.000 mills, for a total mill levy of 57.475 mills). Upon motion duly made by Director Bradbury, seconded by Director McKay 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, 2022. Mr. Ruthven was authorized to transmit the Certification of Mill Levies to the City and County of Broomfield not later than December 15, 2022. Mr. Ruthven 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.

**DLG-70 Mill Levy Certification Form (“Certification”):** Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the Certification, and directed the District Manager to file the Certification with the City and County of Broomfield and other interested parties.

**2024 Budget Preparation / Hearing:** Following discussion, upon motion duly made by Director McKay, seconded by Director Dooling and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget, and set the date for the public hearing to consider adoption of the 2024 Budget for November 28, 2023, at 9:00 a.m. via Zoom.

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### **LEGAL MATTERS**

**May 2, 2023 Regular Directors’ Election:** The Board discussed the upcoming election and Resolution No. 2022-11-04, Resolution Calling a Regular Election for

## RECORD OF PROCEEDINGS

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Directors on May 2, 2023.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director S. Nading and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-04, Resolution Calling a Regular Election for Directors on May 2, 2023, appointed James Ruthven as the Designated Election Official, and authorized him to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**Ninth Amendment to 2013 Operation Funding Agreement between the District and Great Western Park, LLC:** The Board reviewed the Ninth Amendment to 2013 Operation Funding Agreement between the District and Great Western Park, LLC.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved the Ninth Amendment to 2013 Operation Funding Agreement between the District and Great Western Park, LLC.

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### **OTHER BUSINESS**

There was no other business.

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### **ADJOURNMENT**

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

Respectfully submitted,

By:   
Secretary for the Meeting