

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SBC METROPOLITAN DISTRICT HELD JUNE 14, 2023

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the SBC Metropolitan District (referred to hereafter as the “District”) was duly held on Wednesday, the 14th day of June, 2023, at 2:00 p.m. This District Board meeting was held in-person at Prologis, Inc., 1800 Wazee, Suite #500, Denver, CO 80202. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Keiffer Garton

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Katie Kier; Prologis and Board Candidate

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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 Board 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 Hoistad 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.

ADMINISTRATIVE MATTERS

Meeting Location/Manner and Posting of Meeting Notice: Ms. Finn confirmed the presence of a quorum.

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. Following discussion, and upon motion duly made and seconded by Director Garton, and

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upon vote unanimously carried, it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

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

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made and seconded by Director Garton 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 within the boundaries of the District at least 24-hours prior to each meeting at the on the District's website: <https://sbcmd.colorado.gov/> or, if the website is unavailable, on the light pole located on the North side of 47th Street between Havana Street and Geneva Street, Denver, Colorado.

May 2, 2023 Election: Ms. Finn noted for the Board that the May 2, 2023 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. It was noted there are four vacancies on the Board.

Vacancies on the Board: The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Katie Kier, was nominated to serve on the Board. Following discussion, upon motion duly made and seconded by Director Garton, and upon vote unanimously carried, the Board appointed Katie Kier to fill the vacancy on the Board. The Oath of Office was administered.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the following slate of officers were appointed:

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President
Treasurer
Secretary

Keiffer Garton
Katie Kier
Ann E. Finn (non-elected position)

CONSENT AGENDA: The Board considered the following actions:

- Approve Minutes of the April 28, 2023 Special Meeting.
- Ratify approval of payment of claims as follows:

Fund	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General	\$ 22,506.27	\$ 48,873.33	\$ 19,284.63	\$ 5,763.49
Debt Service	\$ -0-	\$ -0-	\$ 1,050.00	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 22,506.27	\$ 48,873.33	\$ 20,334.63	\$ 5,763.49

Fund	Period Ending March 31, 2023	Period Ending April 30, 2023	Period Ending May 31, 2023
General	\$ 43,826.75	\$ 16,211.11	\$ 61,757.28
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
Total	\$ 43,826.75	\$ 16,211.11	\$ 61,757.28

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

Cash Position Schedule: Ms. Ross reviewed the Unaudited Financial Statements for the period ending December 31, 2022 and the Schedule of Cash Position, updated as of April 30, 2023.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements for the period ending December 31, 2022 and the Schedule of Cash Position, updated as of April 30, 2023.

2022 Audit: Ms. Ross reviewed the 2022 draft Audited Financial Statements with the Board. Director Garton requested that a Special Meeting or Work Session be held to consider pre-payment of the District's outstanding bonds.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board approved the 2022 Audited

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Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter and authorized accountant to file with the state auditor. The Board also authorized an Audit extension, if necessary.

LEGAL MATTERS

Attorney Hoistad reported to the Board that the name change for the District is still in process.

CAPITAL IMPROVEMENTS

Capital Improvement Projects:

Monument signs: Ms. Finn reported that the monument sign was being replaced after being damaged by a fire caused by the homeless population that frequently camps around it. Ms. Finn further reported that she was in the process of obtaining and reviewing proposals to repair the irrigation controller and electrical for site lighting, also damaged by the fire.

OPERATIONS AND MAINTENANCE

Operation and Maintenance Report: The Board discussed the maintenance and security issues within the District and directed Ms. Finn to determine the cost of mobile security surveillance systems for the District.

Ms. Finn also noted that flowers had been planted in the District and that Stormwater Asset Protection, LLC (“SWAP”) was working with EMR Enterprises, LLC on the detention pond maintenance.

Proposal from SaveATree, LLC: The Board reviewed a proposal from SaveATree, LLC for tree removal and replacements. Ms. Finn noted that eight trees have been replaced that were under warranty.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board authorized the removal of dead trees only, and directed Ms. Finn to verify the numbers with SaveATree, LLC.

The Board further directed Ms. Finn to work with Brightview Landscape Services, Inc. to identify potential alternatives to trees located in areas where they are unlikely to thrive.

OTHER BUSINESS

No other business was discussed.

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ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting