

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
DAKOTA RIDGE METROPOLITAN DISTRICT (THE “**DISTRICT**”)
HELD
November 2, 2022

A regular meeting of the Board of Directors of the Dakota Ridge Metropolitan District (referred to hereafter as the “**Board**”) was convened on November 2, 2022, at 6:00 p.m. at the offices of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111. This Board meeting was also held virtually via Microsoft Teams and by conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Chelsey Green
Lisa Albers

Director Freeman was absent and excused.

Also, In Attendance Were:

Paula Williams, Esq.: McGeady Becher P.C.
Denise Denslow, Ashley Heidt, and Jenna Trujillo; CliftonLarsonAllen LLP (“**CLA**”)
Jarrod Walker; Meritage Homes of Colorado, Inc.

CALL TO ORDER

Director Green called the meeting to order.

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 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 statute. It was noted by Ms. Denslow 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

Quorum, Confirmation of Meeting Location, Posting of Notice, and Agenda: Ms. Denslow confirmed the presence of a quorum.

The Board reviewed the Agenda for the meeting. Following review, upon motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board approved the Agenda, as amended, and excused the absence of Director Freeman.

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Public Comment: There were no public comments.

March 15, 2022 Special Meeting Minutes: Following review, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board approved the March 15, 2022 Special Meeting Minutes.

Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: Ms. Denslow reviewed Resolution No. 2022-11-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices with the Board. Following discussion, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote unanimously carried, the Board adopted Resolution No. 2022-11-01 Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices, establishing their meeting dates for 2023 as June 7, 2023 at 6:00 p.m. and November 1, 2023 at 6:00 p.m.

Section 32-1-306 C.R.S. Requirements (Annual Map Filing): Following discussion, Director Green directed CLA to coordinate the annual map filing to meet the annual statutory requirements.

2023 Insurance Renewal: Ms. Denslow reviewed the insurance renewal documents from T. Charles Wilson. Following review, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board approved the 2023 Insurance Renewal.

Resignation of Directors Michelle Trujillo and Shannon Pachikara from the Board of Directors of the District: The Board acknowledged the resignation of Directors Michelle Trujillo and Shannon Pachikara from the Board of Directors.

Board Vacancies: 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, Jarrod Walker, was nominated to serve on the Board. Following discussion, upon motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board appointed Jarrod Walker to fill the vacancy on the Board. The Oath of Office was administered.

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Appointment of Officers: Following discussion, upon motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the following slate of officers were appointed for the District:

President: Chelsey Green
Secretary: Jarrod Walker
Treasurer: Melanie Freeman
Assistant Secretary: Lisa Albers

Other: None.

FINANCIAL MATTERS

Payment of Claims: Ms. Trujillo reviewed the claims with the Board. Following review, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board approved the claims in the amount of \$19,348.03

September 30, 2022 Unaudited Financial Statements (the “Financial Statements”): Ms. Trujillo reviewed the financial statements with the Board. Following review, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board approved the September 30, 2022 Financial Statements, as presented.

Public Hearing on Amendment to 2022 Budget: Director Green opened the public hearing to consider an amendment to the 2022 Budget.

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 the public hearing.

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

Ms. Trujillo noted the need to amend the total expenditures in the Capital Project Fund due to the Cost Certificate Reimbursement.

Following discussion, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-02 to Amend the 2022 Budget.

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

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

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pursuant to statute. No written objections were received prior to the public hearing.

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

The Board reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Upon motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board approved the 2023 Budget, as discussed, and considered adoption of Resolution No. 2022-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-11-04 to Set Mill Levies (27.000 mills in the General Fund and 50.000 mills in the Debt Service Fund, for a total mill levy of 77.000 mills) (the “**Resolutions**”). Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Jefferson County not later than December 15, 2022. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2023.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan: Attorney Williams noted that this was not needed for the District. No further action was taken.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties. Director Green was appointed to sign the DLG-70 Mill Levy Certification Form.

Preparation of 2024 Budget: Following discussion, upon a motion duly made by Director Green, Seconded by Director Albers and, upon vote, unanimously carried, the board gave direction for the District Accountant to prepare the 2024 budget.

Preparation of 2022 Audit: Attorney Williams discussed the statutory requirements for an audit, noting that the District will need to review the bond documents to confirm eligibility for filing an audit exemption. Following discussion, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board authorized CLA to solicit proposals for an audit and appointed Director Green to make a final determination on auditor selection and execute the audit engagement letter.

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Cost Certification in the amount of \$359,430 for reimbursement to Meritage Homes of Colorado, Inc.: Ms. Denslow reviewed the Cost Certification with the Board. Following review, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board accepted the Cost Certification in the amount of \$359,430 for reimbursement to Meritage Homes of Colorado, Inc. and directed staff to prepare the requisition from the Project Fund for the reimbursement.

LEGAL MATTERS

Resolution Calling a Regular Election for Directors on May 2, 2023: Following discussion, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote unanimously carried, the Board adopted Resolution No. 2022-11-05 Calling a May 2, 2023 Directors' Election which appointed Lisa Jacoby 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.

Section 32-1-809, C.R.S. Requirements (Transparency Notice): Attorney Williams discussed the special district transparency requirements of Section 32-1-809, C.R.S. with the Board. Following discussion, the Board directed staff to post the special district transparency notice on the Special District Association website.

MANAGER MATTERS

CliftonLarsonAllen LLP Statement(s) of Work for 2023: Ms. Denslow reviewed the statements of work with the Board. Following review, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statement(s) of Work for 2023.

Pet Waste Removal Services: Director Green noted the need to solicit proposals for pet waste stations. Following discussion, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board authorized CLA to solicit proposals, subject to review and approval by Director Green.

Trash Removal Services: Director Green noted the need to solicit proposals for trash removal services. Following discussion, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the Board authorized CLA to solicit proposals, subject to review and approval by Director Green.

COVENANT ENFORCEMENT/ DESIGN REVIEW

Guidelines for Covenant Enforcement and Collection Policy: This item was deferred.

Rules and Regulation Regarding Use of District Owned Property: This

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item was deferred.


OTHER BUSINESS

Other: Director Albers asked about trash fees. Attorney Williams asked about website compliance.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Green, seconded by Director Albers and, upon vote, unanimously carried, the meeting was adjourned at 6:39 p.m.

Respectfully submitted,

By 
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 Secretary for the Meeting