

RECORD OF PROCEEDINGS

MINUTES OF REGULAR MEETINGS OF THE BOARDS OF DIRECTORS OF THE SERENITY RIDGE METROPOLITAN DISTRICT NOS. 1 AND 2 HELD DECEMBER 15, 2022

Regular meetings of the Boards of Directors (the “Boards”) of the Serenity Ridge Metropolitan Districts Nos. 1 and 2 (hereinafter referred to as “District No. 1” and “District No. 2” respectively, and collectively the “Districts”) were duly held on Thursday, the 15th day of December, 2022, at 10:00 a.m. via Zoom. The meetings were open to the public.

ATTENDANCE

Directors In Attendance Were:

Richard Frank (District Nos. 1 and 2)
Daniel Frank (District Nos. 1 and 2)
Marc Cooper (District Nos. 1 and 2)
Fernando Dias (District No. 2)

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc. (“SDMS”)

Erica Montague, Esq.; McGeady Becher P.C.

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Boards discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. Attorney Montague noted that quorums were present and requested members of the Boards disclose any potential conflicts of interest with regard to any matters scheduled for discussion at the meetings, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Montague reported 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.

Agenda: Mr. Beck reviewed the proposed agenda for the regular meetings with the Boards.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the agenda for the regular meetings was approved.

Meeting Location and Posting of Notice: The Boards discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meetings.

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Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Boards determined to conduct the District's meetings via video / telephone conference. The Boards further noted that notice of the time, date and Zoom access information was duly posted and that they had not received any objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the Districts' boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Boards determined that notices of meetings of the District Boards 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 Districts' website: <https://serenityridgemd1-2.colorado.gov/>, or if posting on the website is unavailable, notice will be posted on a post within the boundaries of the Districts.

Minutes: The Boards reviewed the Minutes of the June 16, 2022 Special Meetings.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Boards approved the Minutes of June 16, 2022 Special Meetings.

Resolutions Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: Mr. Beck reviewed the business to be conducted in 2024 to meet statutory compliance requirements. The Boards determined to meet at 10:00 a.m. on March 16, June 15, September 14 and December 14, 2023 via video / telephone conference.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Boards adopted Resolutions Establishing Regular Meeting Dates, Time 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 Boards discussed §32-1-809, C.R.S. reporting requirements and directed staff to post the Transparency Notices on the Special District Association ("SDA") website and the District website.

Resignation and Appointment of Secretary to the Board: The Boards discussed the resignation of David Solin as Secretary to the Boards and considered the appointment of Steve Beck as Secretary to the Boards.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Boards accepted the resignation of David Solin as Secretary to the Boards and appointed Steve Beck as Secretary to the Boards.

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PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

Ratification of Claims (District No. 1): The Board of District No. 1 considered ratifying the approval of the payment of claims for the periods ending as follows:

	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General Fund	\$ 4,698.30	\$ 3,502.10	\$ 3,593.69	\$ 5,794.70
Debt Service Fund	-0-	-0-	-0-	-0-
Capital Projects Fund	-0-	-0-	\$	\$
Total	\$ 4,698.30	\$ 3,502.10	\$ 3,593.69	\$ 5,794.70

	Period Ending Oct. 31, 2022	Period Ending Nov. 30, 2022
General Fund	\$ 4,740.60	\$ 9,966.49
Debt Service Fund	-0-	-0-
Capital Projects Fund	-0-	-0-
Total	\$ 4,740.60	\$ 9,966.49

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Board of District No. 1 ratified approval of the payment of claims.

Unaudited Financial Statements for District No. 1: The Board for District No. 1 reviewed the District's unaudited financial statements for the period ending September 30, 2022 and Schedule of Cash Position for the period ending September 30, 2022.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Board for District No. 1 accepted the District's unaudited financial statements for the period ending September 30, 2022 and Schedule of Cash Position for the period ending September 30, 2022.

Unaudited Financial Statements for District No. 2: The Board for District No. 2 reviewed the District's unaudited financial statements for the period ending September 30, 2022 and Schedule of Cash Position for the period ending September 30, 2022.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Board for District No. 2 accepted the District's unaudited financial statements for the period ending September 30, 2022 and Schedule of Cash Position for the period ending September 30, 2022.

Exemption from Audit for 2022 for District No. 1: The Board discussed the appointment of the District Accountant to prepare the Application for Exemption from Audit for 2022.

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Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the Application for Exemption from Audit for 2022.

Audit for 2022 for District No. 2: The Board discussed the engagement of an auditor for preparation of the 2022 Audit.

Following discussion, upon motion duly made by, seconded and, upon vote, unanimously carried, the Board approved the engagement of an Auditor to prepare the 2022 Audit.

2022 Budget Amendment Hearing for District No. 1: The President opened the public hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend 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 or at this public hearing. No public comments were received and the President closed the public hearing.

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

2022 Budget Amendment Hearing for District No. 2: The President opened the public hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend 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 or at this public hearing. No public comments were received and the President closed the public hearing.

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

2023 Budget Hearing for District No. 1: The President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of a 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.

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Mr. Beck reviewed the estimated year-end 2022 revenues and expenditures and the proposed 2023 estimated revenues and expenditures.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Board approved the 2023 Budget and adopted the Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and the Resolution to Set Mill Levies (0.000 mills) and authorized execution of the Certification of Budget. Mr. Beck was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2022. Mr. Beck was further directed to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2023.

2023 Budget Hearing for District No. 2: The President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of a 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. Beck reviewed the estimated year-end 2022 revenues and expenditures and the proposed 2023 estimated revenues and expenditures.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Board approved the 2023 Budget and adopted the Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and the Resolution to Set Mill Levies (for the General Fund at 4.549 mills, the Debt Service Fund at 42.044 mills, with an Abatement of 0.369, for a total of 46.962 mills) and authorized execution of the Certification of Budget and Certification of Tax Levies. Mr. Beck was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2022. Mr. Beck was further directed to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2023.

DLG-70 Certification of Tax Levies Forms (“Certifications”): Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the Certifications, and directed the District Accountant to file the Certifications with the Board of County Commissioners and other interested parties.

2024 Budget Preparation: The Boards discussed the preparation of the 2024 Budgets.

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Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Boards appointed the District Accountant to prepare the 2024 Budgets.

Potential Fee Imposition: The Boards discussed a potential fee imposition. No action was taken.

**OPERATION AND
MAINTENANCE
MATTERS /
CAPITAL PROJECT
MATTERS**

There were no operations & maintenance matters / capital project matters.

LEGAL MATTERS

Resolutions to Call the May 2, 2023 Regular Elections: Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Boards adopted Resolutions to Call the May 2, 2023 Regular Elections and appointed Steve Beck as the Designated Election Official and authorized him to perform all tasks required for the May 2, 2023 Regular Elections of the Boards of Directors for the conduct of mail ballot elections.

Termination and Release of Streetscape and Easement Agreements for District No. 1: The District No. 1 Board discussed the Termination and Release of Streetscape and Easement Agreements by and between District No. 1 and Serenity Ridge Owners Association.

Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the District No. 1 Board approved the Termination and Release of Streetscape and Easement Agreements by and between District No. 1 and Serenity Ridge Owners Association.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon motion duly made, seconded and, upon vote unanimously carried, the meetings were adjourned.

Respectfully submitted,

By  _____
Secretary for the Meetings