

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 3 HELD MARCH 12, 2024

A Regular Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Denargo Market Metropolitan District No. 3 (referred to hereafter as the “District”) was held on Tuesday, the 12th day of March 2024, at 4:30 p.m. The District Board meeting was held via video / telephonic means (Zoom). The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Laura H. Newman
Jeffrey D. Jones
Todd T. Wenskoski
Wade Davidson
Michael Kuyper

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

Paula Williams, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

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 and to the Secretary of State. It was noted that disclosures of potential conflicts of interest statements for each of the Directors had been filed with the Secretary of State seventy-two hours in advance of the meeting. Mr. Solin requested that the Directors consider whether they had any additional conflicts of interest to disclose. It was noted for the record that there were no additional disclosures made by the Directors present at the meeting and applicable disclosures were made by the Board members prior to this meeting in accordance with the statutes.

Confirmation of Quorum, Location of Meeting and Posting of Meeting Notice: Mr. Solin 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. It was noted that the

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District Board meeting was held, and properly noticed to be held electronically via video / telephonic means (Zoom). The Board further noted that notice of the time, date and meeting access information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed, were received from taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Newman, seconded by Director Jones 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 at least 24 hours prior to each meeting on the District's website at: <https://denargo.colorado.gov> or if posting on the website is unavailable, notice will be posted on west side of Denargo Street just south of Wewatta Way on the southern boundary of Tract F.

Agenda: Mr. Solin presented a proposed Agenda for the District's Regular Meeting.

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

Minutes: The Board reviewed the Minutes of the June 8, 2023 Regular Meeting, the November 14, 2023 Statutory Annual Meeting and the November 14, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Newman, seconded by Director Davidson and, upon vote unanimously carried, the Board approved the Minutes of the June 8, 2023 Regular Meeting, the November 14, 2023 Statutory Annual Meeting and the November 14, 2023 Regular Meeting.

Insurance Discussion:

Cyber Security and Crime Coverage Limit: The Board discussed the District's Cyber Security and an increase to its Crime Coverage limit.

Following discussion, the Board determined that an increase in the District's crime coverage limit was not necessary.

Insurance Committee: The Board discussed establishment of an insurance committee.

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the Board

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established an Insurance Committee and appointed Directors Wenskoski and Newman to the Committee.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Ross reviewed the Unaudited Financial Statements through the period ending December 31, 2023 and Schedule of Cash Position, updated as of March 6, 2024.

Following review, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote unanimously carried, the Board accepted the Unaudited Financial Statements through the period ending December 31, 2023 and Schedule of Cash Position, updated as of March 6, 2024.


LEGAL MATTERS

There were no legal matters.

CONTINUATION OF MEETING

Following discussion, upon motion made by Director Jones, seconded by Director Wenskoski and, upon vote unanimously carried, the meeting was continued to Monday, March 18, 2024 at 4:15 p.m.

Respectfully submitted,

By: 

Secretary for the Meeting