

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD SEPTEMBER 20, 2022

A Regular Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Denargo Market Metropolitan District No. 1 (referred to hereafter as the “District”) was held on Tuesday, the 20th day of September 2022, at 4:30 p.m. The District Board meeting was held and properly noticed to be held via Zoom. The meeting was open to the public via Zoom.

ATTENDANCE

Directors In Attendance Were:

Laura H. Newman
Jeffrey D. Jones

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote unanimously carried, the absence of Director Cabrera was excused.

Also In Attendance Were:

Ann Finn; Special District Management Services, Inc. (“SDMS”)

Paula Williams, Esq. and Erica Montague, Esq; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Wade Davidson and Todd Wenskoski; Board Candidates

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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. Attorney Williams 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 incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statutes.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Confirmation of Quorum, Location of Meeting and Posting of Meeting

Notices: 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. It was noted that the District Board meeting was held and properly noticed to be held by video / telephonic means via 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.

Agenda: Ms. Finn reviewed with the Board 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 21, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote unanimously carried, the Minutes of the June 21, 2022 Regular Meeting were approved, as presented.

Appointment of Directors: The Board considered the appointment of Todd Wenskoski and Wade Davidson to fill the vacant seats on the Board.

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote unanimously carried, Todd Wenskoski and Wade Davidson were appointed to fill the vacant seats on the Board.

Resignation of Matt Cohrs: The Board acknowledged the resignation of Matt Cohrs as District Manager and Secretary.

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

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote unanimously carried, the following slate of officers was appointed, subject to administration and filing of Oath documents for Mr. Wenskoski and Mr. Davidson:

RECORD OF PROCEEDINGS

President	Laura H. Newman
Treasurer	Donald D. Cabrera
Secretary	Ann Finn
Assistant Secretary	Jeffrey D. Jones
Assistant Secretary	Todd Wenskoski
Assistant Secretary	Wade Davidson

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending July 31, 2022	Period Ending August 31, 2022	Special Check BrightView Landscape Services
General	\$ 20,430.95	\$ 28,143.46	\$ 8,512.50
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ 2,536.50	\$ -0-
Total	\$ 20,430.95	\$ 30,679.96	\$ 8,512.50

Following discussion, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote unanimously carried, the Board ratified approval of the payment of the claims, as presented.

Unaudited Financial Statements: Ms. Ross reviewed the unaudited financial statements through the period ending June 30, 2022 and Schedule of Cash Position updated as of August 1, 2022 with the Board. Ms. Ross was directed to prepare an updated budget projection for the remainder of the year.

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 June 30, 2022 and Schedule of Cash Position updated as of August 1, 2022.

LEGAL MATTERS

Service Plan Amendment: Attorney Williams provided an update to the Board regarding the status of the District's proposed Service Plan Amendment. Attorney Williams informed the Board that a TABOR election will be necessary in conjunction with the District's Regular Election for Directors in May, 2023.

RECORD OF PROCEEDINGS

Cost Sharing Agreement by and among City and County of Denver, JV Denargo LLC and the District: Attorney Williams presented the Cost Sharing Agreement by and among City and County of Denver, JV Denargo LLC and the District to the Board.

Following review, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote unanimously carried, the Board approved the Cost Sharing Agreement by and among the City and County of Denver, JV Denargo LLC and the District, subject to final review and revision. The Board further authorized Director Newman to execute the Agreement.

License Agreement with Commercial User for Encroachment of Private Improvements on District Owned Property: Attorney Williams discussed the need for a License Agreement with commercial user for encroachment of private improvements on District owned property. No action was taken by the Board.

Service Agreement for Operations and Maintenance Consultation Services by and between the District and ETM Associates, L.L.C.: The Board entered into discussion regarding a Service Agreement for Operations and Maintenance Consultation Services by and between the District and ETM Associates, L.L.C.

Following review and discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote unanimously carried, the Board acknowledged the Service Agreement for Operations and Maintenance Consultation Services by and between the District and ETM Associates, L.L.C.

Amended and Restated Partial Termination of Easement (Easement Agreement [Detention Pond] dated as of April 19, 2012 and recorded in the official records of the City and County of Denver at Reception Number 2012059040): The Board entered into discussion regarding an Amended and Restated Partial Termination of Easement (Easement Agreement [Detention Pond] dated as of April 19, 2012 and recorded in the official records of the City and County of Denver at Reception Number 2012059040).

Following review and discussion, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote unanimously carried, the Board acknowledged the Amended and Restated Partial Termination of Easement (Easement Agreement [Detention Pond] dated as of April 19, 2012 and recorded in the official records of the City and County of Denver at Reception Number 2012059040).

OTHER MATTERS

Development Update – Wewatta Way: There was no update.

RECORD OF PROCEEDINGS

Change Order to Service Agreement for Site Inspection Services/Construction Oversight by and between the District and Triunity Engineering & Management, INC. for Review of Development Applications: The Board entered into discussion regarding a Change Order to Service Agreement for Site Inspection Services/Construction Oversight by and between the District and Triunity Engineering & Management, INC. for review of development applications.

Following discussion, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote unanimously carried, the Board approved the Change Order to Service Agreement for Site Inspection Services/Construction Oversight by and between the District and Triunity Engineering & Management, INC. for review of development applications for 2022. The Board further directed Ms. Finn to obtain a proposal for 2023.

Annual Meeting for Property Owners: Ms. Finn reported that the 2022 Annual Property Owners Meeting Notice was provided to all property owners on August 16, 2022. It was noted that no property owners were in attendance.

Ad Light Group: Ms. Finn presented a request from Ad Light Group for payment related to repair work performed on the Denargo Market signage, in the amount of \$500. Following discussion, the Board directed Ms. Finn to advise Ad Light Group to contact the building owner for payment.

ADJOURNMENT

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

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting