

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 14, 2023

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 Thursday, the 14th day of November 2023, 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
Todd T. Wenskoski
Wade Davidson

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the absences of Director Jones and Director Kuyper were excused.

Also In Attendance Were:

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

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

Jason Carroll (for a portion of the meeting) and Lindsay Ross (for a portion of the meeting); 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.

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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 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.

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 Wenskoski and, upon vote unanimously carried, the Agenda was approved, as presented.

Minutes: The Board reviewed the Minutes of the September 19, 2023 Regular Meeting, the October 5, 2023 Special Meeting and the October 30, 2023 Work Session.

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 September 19, 2023 Regular Meeting, the October 5, 2023 Special Meeting and the October 30, 2023 Work Session.

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:

President	Laura H. Newman
Treasurer	Jeffrey D. Jones
Secretary	David Solin
Assistant Secretary	Todd T. Wenskoski
Assistant Secretary	Wade Davidson
Assistant Secretary	Michael Kuyper

Resolution Establishing Regular Meeting Dates, Time and Location, and

Designating Location for Posting 24-Hour Notices: Mr. Solin reviewed the business to be conducted in 2024 to meet statutory compliance requirements. The Board determined to hold regular meetings in 2024 at 4:30 p.m. on March 12, June 18, September 17 and November 12, 2024 via video / telephone conference (Zoom).

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Following discussion, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

Insurance Matters: Attorney Williams reported to the Board on potential cyber security issues and a proposed increase in crime coverage related to same.

Cyber Security and Increased Crime Coverage: The Board deferred consideration of this matter.

Insurance Committee: The Board determined establishment of an insurance committee was not necessary at this time.

District's Insurance and Special District Association ("SDA") Membership: The Board discussed the renewal of the District's Insurance and SDA membership for 2024.

Following discussion, upon motion duly made by Director Newman, seconded by Director Davidson and, upon vote unanimously carried, the Board authorized the renewal of the District's insurance and SDA membership for 2024.

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 Sept. 30, 2023	Period Ending Oct. 31, 2023
General	\$ 29,262.16	\$ 72,693.80
Debt Service	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ 369.40
Total	\$ 29,262.16	\$ 73,063.20

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

Unaudited Financial Statements: Mr. Carroll reviewed the Unaudited Financial Statements through the period ending September 30, 2023 and the Schedule of Cash Position updated as of October 20, 2023, with the Board.

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Following review, upon motion duly made by Director Newman, seconded by Director Davidson and, upon vote unanimously carried, the Board accepted the Unaudited Financial Statements through the period ending September 30, 2023 and the Schedule of Cash Position updated as of October 20, 2023.

2023 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2023 Budget and discuss related issues.

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

Following review and discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2023 Budget.

2024 Budget Hearing: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2024 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. Carroll reviewed the estimated 2023 expenditures and the proposed 2024 revenues and expenditures.

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the Board adopted the Resolution to Adopt the 2024 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. Solin was directed to transmit the Certification of Tax Levies to the Denver Assessor not later than January 10, 2024. Mr. Solin was further directed to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2024.

DLG-70 Certification of Tax Levies Form (“Certification”): The Board discussed the preparation and filing of the Certification.

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and execute the Certification, and

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directed the District Accountant to file the Certification with the Assessor and other interested parties.

Resolution Authorizing Adjustment of the Districts' Mill Levy in Accordance with the Service Plan: It was determined that adoption of a Resolution Authorizing Adjustment of the Districts' Mill Levy in Accordance with the Service Plan was not necessary.

2025 Budget Preparation: The Board discussed the preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

2023 Audit: The Board reviewed the proposal from Dazzio & Associates, P.C. to perform the 2023 Audit.

Following discussion, upon motion duly made by Director Newman, seconded by Director Davidson and, upon vote unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to perform the 2023 Audit, for an amount not to exceed \$4,700.

Special Districts Master Service Agreement and Special Districts Preparation Statements of Work by and between the District and CliftonLarsonAllen LLP for 2024 Accounting Services: The Board reviewed the Special Districts Master Service Agreement and Special Districts Preparation Statements of Work.

Following review, upon motion duly made by Director Wenskoski, seconded by Director Newman and, upon vote unanimously carried, the Board approved the Special Districts Master Service Agreement and Special Districts Preparation Statements of Work by and between the District and CliftonLarsonAllen LLP for 2024 Accounting Services.

Cost Verification Report: The Board deferred this matter.

Reimbursement to JV Denargo LLC pursuant to 2022-2025 Facilities Funding and Acquisition Agreement by and between District No. 1 and JV Denargo LLC: The Board deferred this matter.

LEGAL MATTERS

§32-1-809, C.R.S. Requirements and Compliance for 2024: The Board discussed §32-1-809, C.R.S. requirements and directed staff regarding compliance for 2024 (post the Transparency Notice on the SDA and District website).

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Resolution Amending Policy on Colorado Open Records Act Requests:

Attorney Williams presented the Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the Board adopted the Resolution Amending Policy on Colorado Open Records Act Requests.

Resolution of the Board of Directors of the District Adopting Second Amended and Restated Rules and Regulations for Construction Activity:

Attorney Williams presented the Resolution of the Board of Directors of the District Adopting Second Amended and Restated Rules and Regulations for Construction Activity.

Following discussion, upon motion duly made by Director Davidson, seconded by Director Newman and, upon vote unanimously carried, the Board adopted the Resolution of the Board of Directors of the District Adopting Second Amended and Restated Rules and Regulations for Construction Activity.

Status of Temporary Construction Easement Agreement by and between District No. 1 and JV LODO Denargo LLC:

Attorney Williams provided an update to the Board on the status of a Temporary Construction Easement Agreement by and between the District and JV LODO Denargo LLC.

OPERATION AND MAINTENANCE

Service Agreement for Snow Removal Services: The Board reviewed a Service Agreement for Snow Removal Services by and between District No. 1 and BrightView Landscape Services, Inc.

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote unanimously carried, the Board ratified approval of the Service Agreement for Snow Removal Services by and between the District and BrightView Landscape Services, Inc.

Service Agreement for Site Lighting Maintenance: The Board reviewed a Service Agreement for Site Lighting Maintenance by and between the District and Colorado Lighting, Inc.

Following discussion, upon motion duly made by Director Newman, seconded by Director Wenskoski and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Site Lighting Maintenance by and between District No. 1 and Colorado Lighting, Inc.

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OTHER MATTERS

Stormwater: Director Davidson discussed the status of verifying the District owned stormwater assets and scheduling same for inspection. Mr. Solin noted that he anticipates the stormwater systems will be inspected soon.

Street Parking: It was noted that there should not be any street parking near the corner of 28th Street and Delgany Street, near storm ditch. Mr. Solin advised the Board that he would look into this, noting that he believes “no parking” signs were previously ordered.

ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting