

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 3 (THE “DISTRICT”) HELD AUGUST 26, 2025

A special meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Tuesday, August 26, 2025 at 2:00 p.m. via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Laura H. Newman, President
Jeffrey D. Jones, Treasurer
Wade Davidson, Asst. Secretary
Michael Kuyper, Asst. Secretary

Also, In Attendance Were:

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

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

Lindsay Ross; CliftonLarsonAllen LLP

PUBLIC COMMENT

There were no public comments.

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 District Board meeting was held electronically via video / telephonic means

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(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: The Board reviewed the Agenda for the meeting.

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

Minutes of the March 11, 2025 Regular Meeting, the June 17, 2025 Regular Meeting and the August 1, 2025 Statutory Annual Meeting: The Board reviewed the Minutes of the March 11, 2025 Regular Meeting, the June 17, 2025 Regular Meeting and the August 1, 2025 Statutory Annual Meeting.

Following review and discussion, upon motion duly made by Director Jones, seconded by Director Newman, and upon vote unanimously carried, the Board approved the Minutes of the March 11, 2025 Regular Meeting, the June 17, 2025 Regular Meeting and the August 1, 2025 Statutory Annual Meeting.

FINANCIAL MATTERS

Unaudited Financial Statements and Schedule of Cash Position: Ms. Ross reviewed the unaudited financial statements, dated June 30, 2025 and the schedule of cash position for the period ending June 30, 2025, updated as of August 7, 2025 with the Board.

Following discussion, upon motion duly made by Director Kuyper, seconded by Director Newman, and upon vote unanimously carried, the Board accepted the unaudited financial statements, dated June 30, 2025 and the schedule of cash position for the period ending June 30, 2025, updated as of August 7, 2025 with the Board.

LEGAL MATTERS

There were no legal matters.

OPERATION AND MAINTENANCE

Security Patrols: Mr. Solin updated the Board on security patrols within the District, noting that security should be increased.

OTHER MATTERS

Cancellation of the September 16, 2025 Regular Meeting: Following discussion, the Board determined to cancel the September 16, 2025 regular meeting of the District.

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ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting