

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO.11

Held: Thursday, October 27, 2022 at 3:00 P.M. via teleconference

Attendance

The Regular Meeting of the Board of Directors of Cherry Creek South Metropolitan District No. 11 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Kurt Wolter
Kim Jensen

Also present were Kristin Bowers Tompkins, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, General Counsel; and Gigi Pangindian and Nancy Bach, CliftonLarsonAllen LLP, District Accountants.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and the meeting was called to order.

Conflict of Interest Disclosures

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Murphy presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda, as presented.

Public Comment

None.

Consent Agenda

Ms. Murphy provided the items on the consent agenda to the Board. Ms. Murphy advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board approved, ratified and/or adopted the following items:

- Minutes from September 20, 2022 Special Meeting

Legal Matters

Consider Adoption of 2023 Annual Administrative Resolution

Ms. Murphy presented the 2023 Annual Administrative Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution subject to revisions discussed.

Approval of Renewal of Property and Liability Coverage and Workers Compensation Coverage and SDA Membership

Ms. Murphy presented the Property and Liability Schedule to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the schedule, workers compensation coverage, and the SDA membership renewal.

Consider Adoption of Resolution Calling May 2023 Election

Ms. Murphy presented the Resolution Calling May 2023 Election to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution, designating the District’s website as the second method of providing notice of Call for Nominations.

Financial Matters

Consider Approval of Letter to Town of Parker Regarding Mill Levy Adjustment pursuant to Service Plans

Ms. Murphy presented the Letter to Town of Parker regarding Mill Levy adjustment pursuant to Service Plans. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the letter.

Approval of Special Districts Preparation Scope of Work and Payroll Services Scope of Work with Clifton Larson Allen LLP for District Accounting Services

Ms. Bach presented the Special Districts Preparation Scope of Work and Payroll Services Scope of Work to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Scope of Work.

Conduct 2022 Budget Amendment Hearing and Consider Adoption of Resolutions to Amend 2022 Budget

The public hearing on the 2022 Budget Amendment for District No. 11 was opened. Ms. Murphy noted that the notice of public hearing was published in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Bach reviewed the 2022 Budget Amendment with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$65,000.

Conduct Public Hearing on 2023 Budget and Consider Adoption of Resolution Adopting 2023 Budget, Imposing Mill Levy and Appropriating Funds

The public hearing on the proposed 2023 Budget was opened. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Bach reviewed the proposed 2023 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying mills, subject to final legal review and receipt of the final assessed valuation.

The Board directed legal counsel and the District's accountant to certify the mill levies by December 15, 2022 and file the 2023 Budget by January 30, 2023.

Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

The foregoing minutes were approved by the District on the 23rd day of March, 2023.



Secretary for the Meeting