

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
(THE "DISTRICT")
HELD
OCTOBER 31, 2024

A special meeting of the Board of Directors (referred to hereafter as the "Board") of the Gateway at Prospect Metropolitan District No. 7 (referred to hereafter as the "District") was convened on Thursday, October 31 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

James ("Jim") Birdsall, President
Robert ("Tim") McKenna, Vice-President / Secretary/Treasurer
Robert (Kevin) McKenna, Assistant Secretary
Lincoln Samelson, Assistant Secretary

Following discussion, upon motion made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the absence of Director Lindsey Samelson was excused.

Also, In Attendance Were:

AJ Beckman and David Frazier; Public Alliance LLC
Scott Goodstein, Esq.: WBA, PC
Robert Rogers, Esq.: WBA, PC
Jeannie Cox: Contrarian Holdings, LP

ADMINISTRATIVE MATTERS

Call to Order: Mr. Beckman called the meeting to order.

Declaration of Quorum; Disclosure of Potential Conflicts of Interest:

The presence of a quorum was confirmed.

Mr. Goodstein advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Mr. Goodstein reported that disclosures for those directors that provided WBA, PC 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. Mr. Goodstein noted that a quorum was present and 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

RECORD OF PROCEEDINGS

Location of Meeting and Posting of Meeting Notices; Agenda: The Board confirmed the meeting location and posting of the meeting notice. The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Public Comment: None.

2025 Annual Administration Resolution: Mr. Goodstein presented the resolution to the Board. Following review, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board adopted 2025 Annual Administration Resolution.

Establish Regular Meeting Dates, Time and Location: Following discussion, the Board determined to set the 2025 meeting as November 13, 2025, at 10:00 a.m.. via a virtual meeting.

Workers' Compensation Insurance Coverage for Uncompensated Members of the Board: Mr. Goodstein discussed with the Board. Following discussion, the Board determined to opt out of Workers' Compensation Insurance for 2025.

CONSENT AGENDA The following items on the consent agenda were considered routine or administrative. Following a summary by Mr. Goodstein, upon motion duly made Director Birdsall, seconded by Director Robert T. McKenna, and upon vote, unanimously carried, the Boards took the following actions:

- Approved the November 9, 2023 Regular Meeting Minutes.
- Approved the 809 Transparency Notice.
- Ratified approval of 2023 Audit Exemption.
- Ratified approval of 2023 Annual Report.
- Approved the 2025 insurance renewal. Adopted documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorized membership in the Special District Association.

FINANCIAL MATTERS

Payables: Ms. Cox reviewed the payables with the Board. Following review, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board ratified approval of the payables.

Unaudited Financial Statements and Schedule of Cash Position: Ms. Cox discussed with the Board the unaudited financial statements, dated September 30, 2024, and the schedule of cash position, dated September 30, 2024, updated as of September 30, 2024.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board accepted

RECORD OF PROCEEDINGS

the unaudited financial statements, dated September 30, 2024, and the schedule of cash position, dated September 30, 2024, updated as of September 30, 2024.

2024 Budget Amendment Hearing: Director Birdsall opened the public hearing to consider the amendment of the 2024 Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider amendment 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 this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2024 Budget was not necessary.

Public Hearing on 2025 Budget: Director Birdsall opened the public hearing to consider the proposed 2025 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2025 Budget, and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No additional public comments were received, and the public hearing was closed.

Ms. Cox presented the 2025 Budget to the Board.

Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board adopted Resolution Adopting the 2025 Budget, subject to revisions discussed and the final assessed valuation from the County, and set the mill levy at 0.000 mills.

2025 Bond Issuance: The Board discussed a potential 2025 bond issuance and role of engineer and accountant in connection with same. No action was taken by the Board.

2024 Audit: The Board discussed the statutory requirements for an audit. Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board authorized the accountant to prepare an Application for Exemption from Audit for 2024.

Other: There were no other financial matters to discuss.

LEGAL MATTERS

Resolution Calling an Election for May 6, 2025: Mr. Goodstein presented a Resolution Calling a Regular Election for Directors on May 6, 2025 to the Board for review. Following review, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote unanimously carried, the Board adopted the resolution as presented.

RECORD OF PROCEEDINGS

Addendum to Independent Contractor Agreement for District Management Services: Mr. Beckman presented to the Board a rate increase for Management Services and reviewed with the Board the Addendum to Independent Contractor Agreement for District Management Services.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board approved the rate increase for Management Services and Addendum to Independent Contractor Agreement for District Management Services.

Amended and Restated Public Records Request Policy: The Board reviewed the Amended and Restated Public Records Request Policy.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board approved the Amended and Restated Public Records Request Policy.

Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer: The Board reviewed a Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board adopted the Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer.

Other: There were no other legal matters to discuss.

OTHER BUSINESS

Entitlement Update: Director Birdsall reported that he expects to submit the entitlement documents to the city by mid-year 2025.

ADJOURNMENT

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

Respectfully submitted,

Signed by:
By Lincoln Samuelson
A36C3B27B76A444
Secretary for the Meeting