

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
(THE "DISTRICT")
HELD
NOVEMBER 9, 2023

A regular 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, November 9, 2023, at 10:00 a.m. The District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

James ("Jim") Birdsall, President
Robert ("Tim") McKenna, Vice-President / Secretary/Treasurer
Lincoln Samelson, Assistant Secretary
Lindsey 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 Robert K. McKenna was excused.

Also, In Attendance Were:

Geol Scheirman; Public Alliance LLC
Robert Rogers, Esq., Eve Velasco, Esq. and Jake Elsner; White Bear Ankele Tanaka & Waldron P.C.
Jeannie Cox; Contrarian Holdings

ADMINISTRATIVE MATTERS

Call to Order: Mr. Scheirman called the meeting to order at 10:02 a.m.

Declaration of Quorum; Disclosure of Potential Conflicts of Interest:

The presence of a quorum was confirmed.

Ms. Velasco advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Velasco 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. Ms. Velasco 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.

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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.

May 2, 2023, Election: Ms. Velasco advised the Board that the May 2, 2023, election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. It was noted that Directors Lindsey Samelson and Lincoln Samelson were deemed elected to 4-year terms ending in May 2027.

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

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the following slate of officers were appointed:

President	James (Jim) Birdsall
Vice-President/Secretary/Treasurer	Robert (Tim) McKenna
Secretary	Geol Scheirman
Assistant Secretary	Robert (Kevin) McKenna
Assistant Secretary	Lincoln Samelson
Assistant Secretary	Lindsey Samelson

2023 Annual Administration Resolution: Ms. Velasco 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 2023 Annual Administration Resolution, subject to revision to note the updated regular meeting schedule.

Establish Regular Meeting Dates, Time and Location: Following discussion, the Board determined to set the 2023 meeting as November 14, 2024, at 10:00 a.m. via a virtual meeting.

Workers' Compensation Insurance Coverage for Uncompensated Members of the Board: Ms. Velasco discussed with the Board. Following discussion, the Board determined to opt out of Workers' Compensation Insurance for 2023.

CONSENT AGENDA

The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Velasco, upon motion duly made Director Birdsall, seconded by Director Robert T. McKenna, and upon vote, unanimously carried, the

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Boards took the following actions:

- Approved the November 11, 2022, Special Meeting Minutes.
- Approved the 809 Transparency Notice.
- Ratified approval of 2022 Audit Exemption.
- Ratified approval of 2022 Annual Report.
- Approved the 2024 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 of District No. 7 ratified approval of the payables.

Unaudited Financial Statements and Schedule of Cash Position: Ms. Cox discussed with the Board the unaudited financial statements, dated October 31, 2023, and the schedule of cash position, dated October 31, 2023, updated as of November 1, 2023.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, dated October 31, 2023, and the schedule of cash position, dated October 31, 2023, updated as of November 1, 2023.

Requirements of Senate Bill 23-303 Relating to Limitations on Property Tax Revenue: Ms. Velasco reported to the Board that with the failed passing of Proposition HH, there may be an additional Legislative Special Session this year, if called by the Governor and could impact the 2024 property tax/assessment ratio. She noted Legal Counsel will keep the Board updated with any potential changes to the legislation.

2023 Budget Amendment Hearing: Director Birdsall opened the public hearing at 10:28 a.m. to consider the amendment of the 2023 Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider amendment of 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 at 10:28 a.m.

Following review and discussion, Director Birdsall moved to adopt the Resolution to Amend 2023 Budget, Director Robert T. McKenna seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2023 Budget.

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Public Hearing on 2024 Budget: Ms. Velasco opened the public hearing to consider the proposed 2024 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2024 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.

Director Birdsall reported he is reviewing the scale and scope of potential bond issuance for 2024, and he will keep the group updated.

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

Mr. Rogers presented the 2024 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 2024 Budget, subject to revisions discussed and the final assessed valuation from the County, and set the mill levy at 0.000 mills.

Other: There were no other financial matters to discuss.

LEGAL MATTERS

Addendum to Independent Contractor Agreement for District Management Services: Mr. Scheirman 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.

Website Compliance and Web Content Accessibility Guidelines(“WCAG”) 2.1 AA Requirements for ADA Compliance: Ms. Velasco reported to the Board the rule making process for website requirements is still taking shape and she will present a website policy once completed.

Other: There were no other legal matters to discuss.

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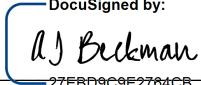
OTHER BUSINESS

Next Meeting Date and Confirm Quorum: Ms. Velasco noted that the next meeting was set earlier in the meeting for the second Thursday of November at 10:00 a.m. to be held virtually. The Board confirmed an anticipated quorum.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards adjourned the meeting at 10:39 a.m.

Respectfully submitted,

By  _____
Secretary for the Meeting