

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARDS OF DIRECTORS OF THE  
STETSON RIDGE METROPOLITAN DISTRICT NOS. 1-3  
(THE "DISTRICTS")  
HELD  
NOVEMBER 9, 2023

A Special Meeting of the Boards of Directors of the Stetson Ridge Metropolitan District Nos. 1-3 (referred to hereafter as the "**Boards**") was convened on Thursday, November 9, 2023, at 9:00 a.m. This Districts' Board meeting was held at 2138 Flying Horse Club Drive, Colorado Springs, CO 80921 and via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Board Nos. 1 and 3 Directors In Attendance Were:

George Lenz, President  
Joe Loidolt, Assistant Secretary  
Jerry Richardson, Assistant Secretary  
Jerry Novak, Assistant Secretary

The absence of Director Stimple was excused.

#### Board No. 2 Directors In Attendance Were:

William Althoff, President  
Liz Rogers, Secretary  
David Ganatta, Treasurer  
Lee Fadil, Assistant Secretary

The absence of Director Stimple was excused.

#### Also, In Attendance Were:

Korben Heim and Seef Le Roux; CliftonLarsonAllen LLP  
Pete Susemihl, Esq.; Susemihl, McDermott & Downie, P.C  
Sarah Steph; Classic Homes  
Mark Mackenzie; Member of the Public

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Director Lenz called the District Nos. 1 and 3 meeting to order at 9:27 a.m.

Director Althoff called the District No. 2 meeting to order at 9:27 a.m.

Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the Agenda as presented.

## RECORD OF PROCEEDINGS

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Following discussion, upon a motion duly made by Director Althoff, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the Agenda as presented.

**Disclosure of Potential Conflicts of Interest:** The Boards discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Susemihl that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

**Quorum, Location of Meeting and Posting of Meeting Notices:** Upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards confirmed quorum, posting of notice and excused the absence of Director Stimple.

Upon a motion duly made by Director Althoff, seconded by Director Ganatta and, upon vote, unanimously carried, the District No. 2 Board confirm quorum, posting of notice and excused the absence of Director Stimple.

**Public Comment:** There was no public comment.

**Minutes from the May 24, 2023 Special Meeting:** Following discussion, upon a motion duly made by Director Novak, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the Minutes from the May 24, 2023 Special Meeting.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the Minutes from the May 24, 2023 Special Meeting.

**2024 Annual Administrative Matters:** Mr. Heim reviewed the 2024 Annual Administrative Matters with the Boards. Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the 2024 Annual Administrative Matters as presented.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Ganatta and, upon vote, unanimously carried, the District No. 2 Board approved the 2024 Annual Administrative Matters as presented.

## RECORD OF PROCEEDINGS

---

**Section 32-1-809 C.R.S. (District Transparency Notice):** This item is included in the 2024 Annual Administrative Matters Resolution.

**Section 32-1-307 C.R.S. (Annual Map Filing):** This item is included in the 2024 Annual Administrative Matters Resolution.

**2024 Insurance Renewal and Adoption of Documents Needed to Obtain or Maintain Insurance Coverage Through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and Authorize Membership in the Special District Association:** Mr. Heim reviewed and discussed the 2024 insurance renewal and adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association with the Boards.

Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the 2024 insurance renewal and the documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the 2024 insurance renewal and the documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association.

### **FINANCIAL MATTERS**

**Unaudited Financial Statements as of September 30, 2023 (District Nos. 1, 2 and 3):** Mr. Le Roux reviewed the Unaudited Financial Statements as of September 30, 2023 with the Boards.

Following review and discussion, upon a motion duly made by Director Loidolt, seconded by Director Richardson and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the Unaudited Financial Statements as of September 30, 2023.

Following review and discussion, upon a motion duly made by Director Althoff, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the Unaudited Financial Statements as of September 30, 2023.

**Previous and Current Claims (District No. 1):** Mr. Le Roux reviewed the previous and current claims with the Board. Following review, upon a motion

## RECORD OF PROCEEDINGS

---

duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District No. 1 Board approved the Previous and Current Claims in the amount of \$302,918.78.

**Public Hearing on Proposed 2023 Amended Budgets; Resolutions to Amend the 2023 Budgets:** Upon a motion duly made by Director Lenz, the District Nos. 1 and 3 Boards opened the public hearing to consider amendments to the Districts' 2023 Budgets at 9:39 a.m.

Upon a motion duly made by Director Althoff, the District No. 2 Board opened the public hearing to consider an amendment to the District's 2023 Budget at 9:39 a.m.

It was noted that publication of Notice stating that the Boards would consider amendments of the Districts' 2023 Budgets and the date, time and place of the public hearing was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed at 10:08 a.m.

Mr. Le Roux noted an amendment was not needed for District No. 1. Mr. Le Roux reviewed the 2023 Amended Budget with the District No. 3 Board. Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District No. 3 Board approved the 2023 Budget Amendment and adopted the Resolution to Amend the 2023 Budget.

Upon a motion duly made by Director Althoff, seconded by Director Ganatta and, upon vote, unanimously carried, the District No. 2 Board approved the 2023 Budget Amendment and adopted the Resolution to Amend the 2023 Budget.

**Public Hearing on the Proposed 2024 Budgets and Resolutions to Adopt the 2024 Budgets and Appropriate Sums of Money and Resolution to Set Mill Levies:** Upon a motion duly made by Director Lenz, the District Nos. 1 and 3 Boards opened the public hearing to consider the Districts' 2024 Budget at 9:39 a.m.

Upon a motion duly made by Director Althoff, the District No. 2 Board opened the public hearing to consider the District's 2023 Budget at 9:39 a.m.

It was noted that publication of Notice stating that the Boards would consider the Districts' 2024 Budgets and the date, time and place of the public hearing

## RECORD OF PROCEEDINGS

---

was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearing.

Mr. Mackenzie expressed concern for the increased mills and public blowback. Mr. Le Roux discussed the adjustment to stay revenue neutral, not to increase taxes. Any increase is due to the Assessed Valuations. The public hearing was closed at 10:08 a.m.

Mr. Le Roux reviewed the Proposed 2024 Budgets with the Boards. Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the 2024 Budgets and adopted the Resolutions to Adopt the 2024 Budgets, Appropriate Sums of Money and Set Mill Levy, subject to final assessed valuation.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Ganatta and, upon vote, unanimously carried, the District No. 2 Board approved the 2024 Budget and adopted the Resolution to Adopt the 2024 Budget, Appropriate Sums of Money and Set Mill Levy, subject to final assessed valuation.

**DLG-70 Certifications of Tax Levies:** Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards authorized the District Accountant to prepare the DLG-70 Certificate of Tax Levies forms for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Ganatta and, upon vote, unanimously carried, the District No. 2 Board authorized the District Accountant to prepare the DLG-70 Certificate of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

**2025 Budgets:** Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards appointed the District Accountant to prepare the 2025 Budgets.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Ganatta and, upon vote, unanimously carried, the District No. 2 Board appointed the District Accountant to prepare the 2025 Budget.

**Execution of DLG-70 Certifications of Tax Levies:** Mr. Le Roux noted the CLA principal will sign the DLG-70 Certifications of Tax Levies.

## RECORD OF PROCEEDINGS

---

**2023 Audits:** Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the engagement letters with BiggsKofford to prepare the 2023 Audits.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the engagement letter with BiggsKofford to prepare the 2023 Audit.

### **LEGAL MATTERS**

**2024 Snow Removal Contract and Maintenance Agreement between Stetson Ridge Metropolitan District No. 1 and Sunflower Landscapes:**

Following review and discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District No. 1 Board approved the 2024 Snow Removal Contract and Maintenance Agreement between Stetson Ridge Metropolitan District No. 1 and Sunflower Landscapes.

### **MANAGER MATTERS**

**CliftonLarsonAllen LLP Master Service Agreements and related statement(s) of work:**

Following review and discussion, upon a motion duly made by Director Loidolt, seconded by Director Richardson and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the CliftonLarsonAllen LLP Master Service Agreements and related statement(s) of work.

Following review and discussion, upon a motion duly made by Director Althoff, seconded by Director Ganatta and, upon vote, unanimously carried, the District No. 2 Board approved the CliftonLarsonAllen LLP Master Service Agreement and related statement(s) of work.

### **OTHER BUSINESS**

None.

### **ADJOURNMENT**

There being no further business to come before the Boards at this time, upon a motion duly made by Director Lenz, the District Nos. 1 and 3 Boards adjourned the meeting at 10:15 a.m.

Upon a motion duly made by Director Althoff, the District No. 2 Board adjourned the meeting at 10:15 a.m.

Respectfully submitted,

By  Signed by:  
E6884F71269E4D1  
Secretary for the Meeting