

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
NORTH RANGE METROPOLITAN DISTRICT NO. 5 (THE "DISTRICT")
HELD
AUGUST 8, 2024

A regular meeting of the Board of Directors of the North Range Metropolitan District No. 5 (referred to hereafter as the "Board") was convened on Thursday, August 8, 2024 at 1:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Keith McCann, President

Jessica McDonagh, Treasurer

Jennifer Hepp (fka Miller), Secretary

Shawn Olsen, Assistant Secretary

Also, In Attendance Were:

Matt Urkoski, Ashley Heidt and Curtis Bourgouin; CliftonLarsonAllen LLP ("CLA")

Zachary White, Esq.; White Bear Ankele Tanaka & Waldron

Aaron Clutter and Timothy Graf; JR Engineering

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The meeting was called to order at 1:06 p.m. by the Board. The Board reviewed the agenda for the meeting. Following discussion, upon a motion duly made by Director Olsen, seconded by Director McCann and, upon vote, unanimously carried, the Board approved the agenda, as amended.

Disclosures of Potential Conflicts of Interest:

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board 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 White 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 Posting of Meeting Notice:

The Board 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. This meeting was conducted via Microsoft Teams and encouraged public participation via Microsoft Teams. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

CONSENT AGENDA

Minutes of November 9, 2023 Regular Meeting:

The Board reviewed the Minutes of the November 9, 2023 Regular Meeting. Following review and discussion, upon a motion duly made by Director McDonagh, seconded by Director Olsen and, upon vote, unanimously carried, the Board approved the November 9, 2023 Regular Meeting Minutes, as presented.

FINANCIAL MATTERS

Prior and Current Claims:

Mr. Bourgoiu reviewed the claims with the Board. Director McDonagh asked about the May CLA bill. Mr. Bourgoiu will follow up with Director McDonagh. Following discussion, upon a motion duly mad by Director McDonagh, seconded by Director McCann and, upon vote, unanimously carried, the Board approved and/or ratified approval of the prior and current claims in the amount of \$15,184.39.

Schedule of Cash Position and Property Tax Schedule:

Mr. Bourgoiu reviewed the Schedule of Cash Position and Property Tax Schedule with the Board. Following discussion, upon a motion duly made by Director McDonagh, seconded by Director McCann and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position and Property Tax Schedule, as presented.

2023 Audit Exemption Application:

Mr. Bourgoiu reviewed the 2023 audit exemption with the Board. Following discussion, upon a motion duly made by Director McDonagh, seconded by Director McCann and, upon vote, unanimously carried, the Board ratified approval of the 2023 Audit Exemption Application.

MANAGER MATTERS

None.

LEGAL MATTERS

Intergovernmental Agreement Regarding Reimbursement of Costs for Public Improvements with Settlers Crossing Metropolitan District Nos. 1 & 2:

Attorney White reviewed the Intergovernmental Agreement with the Board. Discussion ensued regarding the time of the reimbursement. Mr. Clutter noted the improvements are already constructed. Director McDonagh stated she would like to know when the first permit will be issued. Director McCann asked how this improves the District and what happens if the Board does not agree to it. Further discussion ensued. Director McDonagh noted she would like to discuss this further with Ryan McDermed since he has been more involved with this. The Board decided to defer this until the next meeting.

ENGINEERING MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the Board adjourned the meeting at 1:29 p.m.

Respectfully submitted,

Signed by:
Jennifer Happ
By _____
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Secretary for the Meeting