

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BENNETT RANCH METROPOLITAN DISTRICT NO. 1

Held: Monday, October 21, 2024, at 10:00 A.M. via teleconference

Attendance

A regular meeting of the Board of Directors of Bennett Ranch Metropolitan District No. 1 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve, were in attendance:

Kacy Flemons

Aaron Loeck

Also present: Marissa M. Peck, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Jon Erickson and James Shultz, Marchetti & Weaver, District Accountants.

Call to Order

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

Conflict of Interest Disclosures

Ms. Peck advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Peck reported that disclosures for those Directors with 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. Peck 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 Directors present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Peck presented the Board with the meeting agenda 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. Peck provided the items on the consent agenda to the Board. Ms. Peck 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 and adopted the following items:

- Minutes from June 28, 2024 Special Meeting
- Renewal of General Liability Schedule and Limits Consider Approval and Authorization to Bind Coverage, Renewal of Special District Association of Colorado Membership, Payment of Agency Fee

Legal Matters

Consider Adoption of 2025 Annual Administrative Resolution

Ms. Peck presented the Board with the 2025 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Consider Approval of Notice to Electors Pursuant to § 32-1-809, C.R.S.

Ms. Peck presented the Board with the Notice to Electors. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the notice.

Discussion Regarding Website Accessibility and Document Remediation Requirements

Ms. Peck discussed with the Board the Website Accessibility and Document Remediation Requirements. It was noted by the Board that the District will be proceeding with only statutorily required documents to be posted to the District website. No action taken.

Consider Approval of Amended and Restated Public Records Request Policy

Ms. Peck presented the Board with the Amended and Restated Public Records Request Policy. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the policy.

Consider Approval of Resolution Calling May 2025 Election

Ms. Peck presented the Board with the Resolution Calling May 2025 Election. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution, subject to revision to include a TABOR question.

Discuss Exclusion of Original District Boundary and Location of New Director Parcel

The Board engaged in a discussion regarding the exclusion of the original District boundary and the location of the new Director parcel. It was noted that the District will need to exclude property from the original boundary as well as the boundaries of Districts Nos. 2-4. The Board directed legal counsel to continue working to determine where the new Director parcels will be located. The matter is deferred until the next meeting.

Financial Matters

Acceptance of Unaudited Financials and Approval of Claims	Mr. Erickson presented the financial statements and claims to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the claims and accepted the financial statements.
Conduct Public Hearing on 2024 Budget Amendment	Director Flemons opened the public hearing on the 2024 Budget Amendment. Ms. Peck 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.
Consider Adoption of Resolution Amending 2024 Budget	Mr. Erickson reviewed the Resolution Amending the 2024 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Capital Projects Fund to \$207,584.
Conduct Public Hearing on 2025 Budget	Director Flemons opened the public hearing on the proposed 2025 Budget. Ms. Peck 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. Mr. Erickson reviewed the 2025 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2025 Budget, appropriating funds therefor and certifying mills for the General Fund, mills for the Debt Service Fund, and mills for the Capital Projects Fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.
Consider Auditor Proposals for 2024 Audit	Mr. Erickson presented the Board with the 2024 Auditor Proposals. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal with Green & Associates, subject to total fee to not exceed \$8,600.
Discussion Regarding 5.25% Limitation of SB24-233/SB24B-1001 and Possible Election	Ms. Peck discussed with the Board the 5.25% Limitation of SB24-233/SB24B-1001 and Possible Election. Following discussion, upon a motion duly made and seconded, the Board unanimously approved a TABOR Election in May 2025.
Discuss Possible Arbitrage Issues, if Any	Mr. Erickson discussed with the Board the possible arbitrage issues. It was noted that there are not any arbitrage issues. No action taken.
Other Business	None.

Adjournment

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

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



Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 20th day of January 2025.