

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE REDTAIL RIDGE METROPOLITAN DISTRICT NO. 4 (THE “DISTRICT”) HELD NOVEMBER 17, 2023

A Regular Meeting of the Board of Directors of Redtail Ridge Metropolitan District No. 4 (referred to hereafter as the “Board”) was convened on November 17, 2023, at 10:00 a.m., at the Louisville Fire Protection District, Station No. 1; 1240 Main Street, Louisville, Colorado 80027 and via Zoom video teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Jay Hardy, President

Also, In Attendance Were:
Lisa Jacoby; McGeady Becher P.C.
Kathryn (“Kat”) Kendall; Redtail Ridge Metropolitan District Board Member

In Attendance Via Zoom:
Kate Olson, Esq.; McGeady Becher P.C.
Jason Carroll; CliftonLarsonAllen LLP (“CLA”)
Stan Fowler; Independent District Engineering Services, LLC (“IDES”)
Ayshan Ibrahim; Greenberg Traurig, LLP
Ryan Amos; Sterling Bay, LLC

ADMINISTRATIVE MATTERS

Disclosure 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 Ms. Jacoby that disclosures of potential conflicts of interest were filed with the Secretary of State for the directors, and no additional conflicts were disclosed at the meeting.

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Jacoby 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. Following discussion, and upon vote unanimously carried, it was determined to conduct the meeting at the above-stated date, time, location and via Zoom video

RECORD OF PROCEEDINGS

teleconference format. Notice of the date, time and format of this meeting was duly posted and the Board has not received any objections to the location or format or any requests that the meeting be changed by taxpaying electors within the boundaries of the District.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made and seconded by Director Hardy, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Public Comment: There was no public comment.

Resolution No. 2023-11-01 Establishing 2024 Meeting Dates, Time, Location, and Designating 24-Hour Notice Posting Location: The Board discussed the business to be conducted in 2024 and determined to schedule a regular meeting date for November 14, 2024 at 10:00 a.m., to be held in person and virtually (via electronic means).

Following discussion, upon motion duly made and seconded by Director Hardy, and upon vote unanimously carried, the Board adopted Resolution No. 2023-11-01 Establishing 2024 Meeting Dates, Time, Location, and Designating 24-Hour Notice Posting Location and other additional posting locations.

CONSENT AGENDA

The Board considered the following items on the Consent Agenda:

- Approval of October 12, 2022, Special Meeting Minutes.
- Approval of February 17, 2023 Regular Meeting Minutes (enclosure).
- Renewal of District's insurance and Special District Association (SDA) membership for 2024.
- Posting of the Transparency Notice on the District and SDA website.
- Approval of CliftonLarsonAllen LLP 2024 Master Service Agreement and Statement of Work.
- Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form ("Certification"), and direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
- Appointment of District Accountant to prepare 2025 Budget.
- Appointment of District Accountant to prepare and file Applications for Exemption from Audits for 2023.

RECORD OF PROCEEDINGS

- Adoption of Resolution Amending Policy on Colorado Open Records Act Requests.

Upon motion duly made and seconded by Director Hardy, and upon vote unanimously carried, the Board approved and/or authorized as appropriate, the Consent Agenda items.

FINANCIAL MATTERS / LEGAL MATTERS

2023 Budget Amendment Hearing: The Board opened the public hearing to consider amending the 2023 Budget.

It was noted that a Notice stating that the Board would consider amending the 2023 Budget, along with the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

It was determined that a 2023 Budget Amendment was not necessary.

Public Hearing on 2024 Budget: The Board 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 the public hearing. No public comments were received, and the public hearing was closed.

The Board reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-11-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2023-10-04 to Set Mill Levies. Upon motion duly made and seconded by Director Hardy, and upon vote unanimously carried, the Board adopted Resolution Nos. 2023-11-02 and 2023-11-03 and authorized execution of the Certification of Budget and Certification of Mill Levies (for a total of zero mills), subject to receipt of final Certification of Assessed Valuation from the County. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners. The District Accountant was authorized to transmit the Certification of Budget to the Division of Local Government.

RECORD OF PROCEEDINGS

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Hardy, and upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

Service Plan Committee Update / Amended and Restated District Service Plan: Director Hardy provided an update regarding the status of submittal to, and approval by the City of Louisville of the Plat, Amended and Restated Service Plan, Subdivision Improvement Agreement and Operation and Maintenance Agreement.

Bond Committee Update: Director Hardy noted that following approval of the Amended and Restated Service Plan, issuance of Bonds is expected to move forward.

CONSTRUCTION MATTERS

Construction Committee Update: Mr. Amos provided a brief update related to phasing of horizontal development.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By *Lisa Jacoby*
Secretary for the Meeting