

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SORREL RANCH METROPOLITAN DISTRICT HELD JUNE 1, 2021

A Special Meeting of the Board of Directors (referred to hereafter as “Board”) of the Sorrel Ranch Metropolitan District (referred to hereafter as “District”) was convened on Tuesday, the 1st day of June, 2021, at 6:30 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the virus by limiting in-person contact, this District Board meeting was held via conference call. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

Mark Selden
David Bourne
Ryan C. Jones
Rebecca “Becky” Stricker

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Emily Murphy, Esq.; McGeady Becher P.C.

Carrie Bartow and Jenna Luna; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and 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. There were no potential conflicts disclosed and it was noted that all members of the Board are residents of the District.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board’s review and approval a proposed Agenda for the District’s Special Meeting.

Following discussion, upon motion duly made by Director Stricker, seconded by Director Bourne and, upon vote, unanimously carried, the Agenda was approved, as presented.

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Meeting Location/Posting of Notice: 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, upon motion duly made by Director Stricker, seconded by Director Bourne and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call at the above-stated time and date. The Board further noted that notice of the time, date and manner was duly posted and that they have not received any objections to the manner or any requests that the meeting manner be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Stricker, seconded by Director Bourne, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: at the corner of Aurora Parkway and Buchanan Street, Aurora, Colorado.

Minutes: The Board reviewed the Minutes of the November 9, 2020 Special Meeting.

Following review, upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the Board approved the Minutes of the November 9, 2020 Special Meeting, as presented.

Board Vacancy: Mr. Solin discussed with the Board the vacancy on the Board of Directors. There are no interested candidates at this time.

Appointment of Officers: Upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the following slate of officers was appointed:

| | |
|---------------------|------------------|
| President | Mark Selden |
| Treasurer | David Bourne |
| Secretary | David Solin |
| Assistant Secretary | Ryan C. Jones |
| Assistant Secretary | Rebecca Stricker |

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Alternate Representative to the South Aurora Regional Improvement Authority (“SARIA”): Mr. Solin discussed with the Board the obligations of the District Representative serving as an alternate on the SARIA Board.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the Board appointed Director Jones as the District alternate on the SARIA Board.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

2020 Audit: Ms. Bartow reviewed the draft 2020 Audit with the Board.

Following review and discussion, upon motion duly made by Director Bourne, seconded by Director Selden, and upon vote, unanimously carried, the Board approved the 2020 Audit and authorized execution of the Representations Letter, subject to final legal review and unmodified opinion by the Auditor.

Claims: The Board considered ratifying the approval of the payment of claims as follows:

| Fund | Period Ending Nov. 12, 2020 | Period Ending Dec. 16, 2020 | Period Ending Jan. 31, 2021 | Period Ending Feb. 4, 2021 |
|---------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------|
| General | \$ 11,556.59 | \$ 10,872.62 | \$ 2,797.14 | \$ 3,444.44 |
| Debt Service | \$ -0- | \$ -0- | \$ 43,700.00 | \$ -0- |
| Capital Projects | \$ -0- | \$ -0- | \$ -0- | \$ -0- |
| Total Claims | \$ 11,556.59 | \$ 10,872.62 | \$ 46,497.14 | \$ 3,444.44 |

| Fund | Period Ending March 19, 2021 | Period Ending April,14, 2021 | Period Ending May 31, 2021 |
|---------------------|---------------------------------|---------------------------------|-------------------------------|
| General | \$ 4,610.76 | \$ 2,321.07 | \$ 1,032.57 |
| Debt Service | \$ -0- | \$ 39,900.00 | \$ -0- |
| Capital Projects | \$ -0- | \$ -0- | \$ -0- |
| Total Claims | \$ 4,610.76 | \$ 42,221.07 | \$ 1,032.57 |

Following discussion, upon motion duly made by Director Selden, seconded by Director Bourne and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Financial Statements: Ms. Bartow reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2021.

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Following discussion, upon motion duly made by Director Selden, seconded by Director Jones and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through March 31, 2021, as presented.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3: The Board reviewed Resolution No. 2021-06-01, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made by Director Selden, seconded by Director Stricker and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-06-01, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

LEGAL MATTERS

Second Amendment to Resolution No. 2013-11-04 Regarding Colorado Open Records Act Requests: The Board reviewed a Second Amendment to Resolution No. 2013-11-04 Regarding Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Selden, seconded by Director Bourne and, upon vote, unanimously carried, the Board adopted the Second Amendment to Resolution No. 2013-11-04 Regarding Colorado Open Records Act Requests.

OTHER MATTERS

There were no other matters.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Selden, seconded by Director Bourne and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted.

By 

Secretary for the Meeting