

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SORREL RANCH METROPOLITAN DISTRICT HELD NOVEMBER 2, 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 2nd day of November, 2021, at 6:30 p.m. 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; 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 Selden, seconded by Director Bourne and, upon vote, unanimously carried, the Agenda was approved, as amended.

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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 Seldon, seconded by Director Bourne and, upon vote, unanimously carried, the Board determined that 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.

Minutes: The Board reviewed the Minutes of the June 1, 2021 Special Meeting.

Following review, upon motion duly made by Director Jones, seconded by Director Stricker and, upon vote, unanimously carried, the Board approved the Minutes of the June 1, 2021 Special Meeting.

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

Resolution No. 2021-11-01; Establishing 2022 Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices: The Board discussed Resolution No. 2021-11-01; Establishing 2022 Regular Meeting Dates, Time and Location, Establishing District Website and Designating Locations for Posting of 24-Hour Notices.

The Board determined to schedule 2022 regular meeting dates on June 7, 2021 and November 1, 2021 at 6:30 P.M. at the Tollgate Crossing Community Center, 24625 E. Bellewood Drive, Aurora, Colorado.

Following discussion, upon motion duly made by Director Selden, seconded by Director Stricker and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-01; Establishing 2022 Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Transparency Notice Under §32-1-809, C.R.S.: The Board entered into discussion regarding §32-1-809, C.R.S Transparency Notice reporting requirements and mode of eligible elector notification.

Following discussion, upon motion duly made by Director Selden, seconded by Director Stricker and, upon vote, unanimously carried, the Board determined to

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post the required information on the Special District Association (“SDA”) website and the District website.

Status of District Website: Mr. Solin updated the Board on the status of the District’s website.

**PUBLIC
COMMENT**

There were no public comments.

**FINANCIAL
MATTERS**

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

Fund	Period Ending June 14, 2021	Period Ending July 31, 2021	Period Ending Aug. 31, 2021	Period Ending Sept. 30, 2021
General	\$ 7,438.62	\$ 7,548.67	\$ 609.69	\$ 2,443.86
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 7,438.62	\$ 7,548.67	\$ 609.69	\$ 2,443.86

Fund	Period Ending October 31, 2021
General	\$ 3,103.88
Debt Service	\$ -0-
Capital Projects	\$ -0-
Total Claims	\$ 3,103.88

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 September 30, 2021.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Stricker and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through September 30, 2021.

2021 Audit: The Board entered into discussion regarding engaging Wipfli LLP to perform the 2021 Audit.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to perform the 2021 Audit, for an amount not to exceed \$4,100.

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2021 Budget Amendment Hearing: Director Selden opened the Public Hearing to consider an Amendment to the 2021 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Following review and discussion, the Board determined that an Amendment to the 2021 Budget was not necessary.

2022 Budget Hearing: Director Selden opened the Public Hearing to consider the proposed 2022 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received, and the Public Hearing was closed.

Ms. Bartow reviewed the estimated 2021 expenditures and the proposed 2022 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2021-11-02; Resolution to Adopt the 2022 Budget and Appropriate Sums of Money, and Resolution No. 2021-11-03; Resolution to Set Mill Levies (for the General Fund at 6.000 mills, for the Debt Service Fund at 42.500 mills, and for Other Fund(s) at 1.112 mills, for a total mill levy of 49.612 mills). Upon motion duly made by Director Selden, seconded by Director Bourne and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2021. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing 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.

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Following discussion, upon motion duly made by Director Selden, seconded by Director Bourne 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.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan: The Board reviewed Resolution No. 2021-11-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan.

Following discussion, upon motion duly made by Director Selden, seconded by Director Bourne and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

Special District Management Services, Inc. ("SDMS") for Accounting Services: The Board discussed the engagement of SDMS for Accounting Services.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Jones and, upon vote, unanimously carried, the Board approved the engagement of SDMS for Accounting Services.

Master Service Agreement with CliftonLarsonAllen LLP for Accounting Services: The discussion of the Master Service Agreement with CliftonLarsonAllen LLP for Accounting Services was not needed.

Preparation of the 2023 Budget: The Board discussed preparation of the 2023 Budget.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Stricker, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2023 Budget and set the Budget Hearing to consider adoption of the 2023 Budget for November 1, 2022.

LEGAL MATTERS

New Legislative Requirements Regarding May 3, 2022 Regular Director Election: Attorney Murphy discussed with the Board the new legislative requirements regarding May 3, 2022 Regular Director Election.

Resolution No. 2021-11-05 Calling a May 3, 2022 Regular Director Election: The Board discussed Resolution No. 2021-11-05 Calling a May 3, 2022 Regular Director Election.

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Following discussion, upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-05 Calling a May 3, 2022 Regular Director Election.

OTHER MATTERS

TOUSA Payments from Lokal Homes: Mr. Solin provided the Board an update on TOUSA payments from Lokal Homes.


Redevelopment of the Former Cherry Creek School District Property: Mr. Solin provided the Board an update on the 41-lot redevelopment of the former Cherry Creek School District property.

SARIA Gun Club Road Project: Director Bourne provided the Board an update on the SARIA Gun Club Road project.

ADJOURNMENT

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

Respectfully submitted,

By 

Secretary for the Meeting