RECORD OF PROCEEDING

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF:

TIMBERS METROPOLITAN DISTRICT

HELD TUESDAY, NOVEMBER 12, 2024, AT 2:00 P.M.

ADMINISTRATIVE ITEMS

The special meeting of the Board of Directors of the Timbers Metropolitan District, Douglas County, Colorado was called to order on the day shown above by Marcos Pacheco in accordance with the laws of the State of Colorado. The following Directors were acting:

Michael Carrol
Steven Schwartz
Matthew Maher

Also present was:
Tom George Esq, Spencer Fane
Marcos Pacheco and Ashly Dorey of Community Resource Services of Colorado

CALL TO ORDER

A quorum of the Board was present, and the meeting was called to order at 2:02 p.m.

CONFLICTS OF INTEREST

No new conflicts of interest were disclosed.

APPROVAL OF THE AGENDA

Director Maher moved to approve the agenda as presented. Upon second by Director Carroll, a vote was taken, and the motion carried unanimously.

APPROVAL OF THE MINUTES

Director Maher moved to approve the minutes of the November 29, 2023 Special Meeting and the November 29, 2023 Annual Public Meeting. Upon second by Director Carroll, a vote was taken, and the motion carried unanimously.

PUBLIC COMMENT

Public comment was announced; there was no public in attendance.

MANAGER'S MATTERS

1. **Website Accessibility:** Ms. Dorey reported that the District website is 100% compliant with the required ADA standards that have been placed by the Office of Information Technology. Additionally, Director Maher noted that District's site could use a bit more substance, including information about the mill levy it collects. He asked that management add this information to the website.

2. **2025 Administration Resolution:** Mr. Pacheco presented the 2025 Annual Administrative Resolution for the Board to review and consider. He asked if the Board would like to make changes to the current officer positions; no changes were requested. Director Maher moved to adopt the 2025 Annual Administrative Resolution. Upon second by Director Carroll, a vote was taken, and the motion carried unanimously.

3. **Resolution Calling for the 2025 Election:** Mr. Pacheco presented the Resolution Calling for an Election for May 6, 2025. He reviewed the resolution and the seats up for election. Beginning on January 1, 2025, any interested party can complete a self-nomination form to run for a Board position. This resolution outlines basic election procedure, names the District's DEO and authorizes CRS of Colorado and legal counsel to complete the necessary paperwork for the District. Director Maher moved to adopt the Resolution Calling an Election for May 6, 2025. Upon second by Director Carroll, a vote was taken, and the motion carried unanimously.

FINANCIAL MATTERS

1. **Ratification of Payments**: Mr. Pacheco presented all payments that have been made since the District's last meeting in November 2023. After review, Director Maher moved to ratify the payments presented. Upon second by Director Carroll, a vote was taken, and the motion carried unanimously.

2. **Review of Unaudited Financial Statements for Period Ending October 31, 2024:** Mr. Pacheco reviewed the unaudited financial statements for the period ending October 31, 2024.

3. **Public Hearing Regarding the Proposed 2025 Budget:** Mr. Pacheco noted that a notice of public hearing was posted to the district website and otherwise published in accordance with Colorado law. Director Maher opened the public hearing. Mr. Pacheco presented the proposed 2025 budget. After discussion the Board determined to keep the mill levy at 30 mills. Director Maher moved to adopt the 2025 budget resolution, certify mill levies and appropriate 2025 expenditures, subject to final certified assessed valuation from the County. Upon second by Director Carroll, a vote was taken, and the motion carried unanimously. There being no public in attendance and no comments received, Director Maher closed the public hearing.

OPERATIONS & MAINTENANCE

There were none.

DIRECTORS ITEMS

There were none.

LEGAL MATTERS

1. **Consider Adoption of the Colorado Open Records Act Resolution:** Attorney Tom George reviewed the updated CORA Resolution that includes changes to costs allowed for CORA requests. After review, Director Maher moved to adopt the Colorado Special District Records Retention Schedule, Appointing An Official Custodian, And Adopting Policies And Fee Schedule For The Handling Of Record Requests Under The Colorado Open Records Act ("Cora"). Upon second by Director Carroll, a vote was taken, and the motion carried unanimously.

OTHER BUSINESS

1. Mr. Pacheco introduced COLOTRUST, an investment account created for Colorado local governments. More specifically it's a statutory trust organized and existing under state law. Rates have been favorable in recent years, currently at 5.019%, providing local governments an opportunity to gain some interest on their reserve funds. There are no ACH fees and funds are available in 24 hours. After discussion, Director Maher moved to adopt a Resolution to Approve Opening a COLOTRUST Account for the District. Upon second by Director Carroll, a vote was taken, and the motion carried unanimously.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 2:28 p.m.

Respectfully submitted,

Secretary for the Meeting