

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF COPPERLEAF METROPOLITAN DISTRICT NO. 3

Held: Thursday, July 27, 2023, at 10:30 a.m. via Zoom video/telephone conference. The meeting was open to the public.

Attendance

A Special Meeting of the Board of Directors of the Copperleaf Metropolitan District No. 3, County of Arapahoe, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Marc Cooper, Treasurer
Tracy Brooks, Assistant Secretary
Daniel Frank, Assistant Secretary

Following discussion, and upon motion duly made by Director D. Frank, seconded by Director M. Cooper, and upon vote unanimously carried, the Board excused the absences of Directors Jonathan Alpert and Richard Frank, and appointed Director Daniel Frank as Acting President for the meeting.

Also present were:

Paula Williams, Esq. and Craig Sorensen; McGeady Becher P.C.

Cathy Hamilton; Simmons & Wheeler, P.C.

Shawn Cooper; Copperleaf Metropolitan District No. 5
Robert Manlove, Jr.; Copperleaf Metropolitan District No. 6

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 Mr. Sorensen that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.

Quorum / Meeting Location / Posting of Notices	<p>Mr. Sorensen 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.</p> <p>The Board determined that the meeting would take place via Zoom video/telephone conference. Mr. Sorensen reported that notice was duly posted on the website of the District, and that no objections to the meeting location or the video/telephonic manner of the meeting, or any requests that the meeting location or video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.</p>
Approval of Agenda	<p>The Board reviewed the agenda for the meeting. Following review and discussion, and upon motion duly made by Director D. Frank, seconded by Director M. Cooper, and upon vote unanimously carried, the Board approved the agenda, as amended.</p>
May 2, 2023 Regular Directors’ Election (the “Election”)	<p>Mr. Sorensen informed the Board that the Election was cancelled, as permitted by statute, because there were not more candidates than seats available. He noted that Director Brooks was deemed elected to a 2-year term ending in May 2025, and that Directors R. Frank, M. Cooper and Alpert were each deemed elected to 4-year terms ending in May 2027.</p>
Appointment of Officers	<p>Following discussion, upon motion duly made by Director D. Frank, seconded by Director M. Cooper, and upon vote unanimously carried, the Board appointed the following officers:</p> <ul style="list-style-type: none"> • President: Richard A. Frank • Treasurer: Marc Cooper • Assistant Secretary: Jonathan Alpert • Assistant Secretary: Daniel Frank • Assistant Secretary: Tracy Brooks • Secretary: Craig Sorensen
Consent Agenda	<p>Following review, upon motion duly made by Director D. Frank, seconded by Director M. Cooper, and upon vote unanimously carried, the Board approved, or ratified approval of (as appropriate) the Consent Agenda items, as follows:</p> <ul style="list-style-type: none"> • Approve minutes of the November 15, 2022 Regular Meeting.

Unaudited Financial Statements

Ms. Hamilton reviewed with the Board the unaudited financial statements for the period ending December 31, 2022.

Following review and discussion, upon motion duly made by Director D. Frank, seconded by Director M. Cooper, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2022.

2022 Budget Amendment

Director D. Frank opened the public hearing to consider a proposed amendment to the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Mr. Sorensen informed the Board that no amendment to the 2022 Budget was required.

2022 Audit

Ms. Hamilton reviewed the draft 2022 Audit with the Board. She informed the Board that the District has filed a request for extension of time to September 30, 2023 to file the Audit with the State Auditor.

Following review and discussion, upon motion duly made by Director D. Frank, seconded by Director M. Cooper, and upon vote unanimously carried, the Board approved the 2022 Audit, subject to counsel review, and authorized the execution of the Representations Letter.

Senate Bill 23-108 (Allowing Temporary Reductions in Property Taxes Due)

Attorney Williams informed the Board that Senate Bill 23-108 allows districts to temporarily reduce their mill levies to reduce taxes on residents, and then raise them again. She noted that District already has this power, due to voter authorization at the District's organizational election.

Annual Meeting Requirement Attorney Williams discussed the legislation requiring an annual informational meeting for any district that has residential units within its boundaries. No district business can be conducted at the meeting, and there are specific statutory guidelines as to what is discussed or presented at the meeting. The meeting may not be part of a regular or special board meeting at which district business is transacted, but may take place prior to or after such a meeting. She noted that the District is required by the new legislation to schedule an Annual Meeting before the end of 2023, as it meets the residential requirement.

Other Business There was no other business.

Adjournment There being no further business coming before the Board, upon motion duly made by Director D. Frank, seconded by Director M. Cooper, and upon vote unanimously carried, the meeting was adjourned.

The foregoing Minutes were approved by the Board of Directors on November 14, 2023.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.

Craig Sorensen

Secretary