

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
PEAK METROPOLITAN DISTRICT NO. 1
(THE “DISTRICT”)
HELD
OCTOBER 31, 2023**

A regular meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Tuesday, the 31st day of October, 2023, at 9:00 a.m. The District Board meeting was held and properly noticed to be held via video enabled web conference (Zoom). The meeting was open to the public.

Directors In Attendance Were:

Garrett Baum
William R. Branyan
Bonner Gilmore
Zachary Knight

Following discussion, upon motion duly made by Director Gilmore, seconded by Director Baum and, upon vote unanimously carried, the absence of Director McDonald was excused.

Also In Attendance Was:

Megan Becher, Esq. and Kate Olson, Esq.; McGeady Becher P.C.
Lindsay Ross; CliftonLarsonAllen LLP
Dana Jackson; Colorado Springs Airport
Kelli Chavez; MSI, LLC

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Quorum/Confirmation of Meeting Location/Posting of Notice: Attorney Becher 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. It was noted that the District Board meeting was held and properly noticed to be held via

video enabled web conference (Zoom). The Board further noted that notice providing the Zoom access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Agenda: Attorney Becher presented for the Board's review and approval a proposed Agenda for the District's regular meeting.

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

Public Comment: There was no public comment.

Minutes of the September 28, 2023 Regular Meeting: The Board reviewed the Minutes of the September 28, 2023 regular meeting. Following review and discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the Minutes of the September 28, 2023 regular meeting.

2024 Regular Meeting Schedule/Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting of 24-Hour Notices ("Regular Meeting and Posting Resolution"): The Board determined to hold its regular meetings in 2024 on the fourth Thursday of each month at 9:00 a.m., with all meetings to be held virtually. Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board adopted the Regular Meeting and Posting Resolution.

Renewal of District Insurance and Special District Association ("SDA") Membership for 2024: Attorney Becher reviewed the statutory requirements for insurance coverage with the Board.

Following discussion, upon a motion duly made by Director Branyan, seconded by Director Knight, and upon vote unanimously carried, the Board directed renewal of the District's general liability insurance coverage, public officials' coverage, and workers' compensation coverage and instructed consultants to proceed accordingly. The Board further directed renewal of the District's SDA membership.

Increase in Cyber Security and Crime Coverage Limits: Following discussion, the Board directed District Counsel to obtain quotes from third party providers for coverage in excess of the \$250,000 crime coverage limit available through the Colorado Special Districts' Property and Liability Pool. No action was taken by the Board.

**FINANCIAL
MATTERS**

Schedule of Cash Position: The Board reviewed the District's Schedule of Cash Position, dated June 30, 2023, updated as of October 25, 2023.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board accepted the District's Schedule of Cash Position, dated June 30, 2023, updated as of October 25, 2023.

Claims: The Board reviewed the claims through the period ending October 25, 2023, in the amount of \$233,786.60 to be ratified by the Board. Following review, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board ratified approval of the payment of claims in the amount of \$233,786.60.

Public Hearing on Amendment to 2023 Budget: The Board opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of the place, date and time of the hearing was made in accordance with the applicable statutory requirements. There was no public comment. The public hearing was closed.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2023 Budget.

Fifth Amendment to Operation Funding Agreement by and between the District and UFCS Airport, LLC: Following review, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the Fifth Amendment to Operation Funding Agreement by and between the District and UFCS Airport, LLC.

Public Hearing on 2024 Budget: The Board then opened the public hearing to consider the District's proposed 2024 Budget and 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 to the public hearing.

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

Ms. Ross reviewed the estimated 2023 expenditures and the proposed 2024 expenditures with the Board.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight, and upon vote unanimously carried, the Board adopted the Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (2.080 mills in the General Fund and 38.497 mills in the Debt Service Fund, for a total mill levy of 40.577 mills), subject to necessary adjustments and authorized execution of the Certification of Budget. District Counsel was directed to transmit the Certification of Tax Levies to the El Paso County Board of County Commissioners and/or other interested parties not later than January 10, 2024. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2024.

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

Resolution Authorizing Adjustment of District Mill Levy in Accordance with the Service Plan: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board adopted a Resolution Authorizing Adjustment of District Mill Levy in Accordance with the Service Plan.

Appointment of District Accountant to Prepare the 2025 Budget: Following discussion, upon motion duly made by Director Knight, seconded by Director Gilmore and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

Engagement of Wipfli LLP to Perform the 2023 Audit: Following discussion, upon motion duly made by Director Gilmore, seconded by Director Baum and, upon vote unanimously carried, the Board approved the engagement of Wipfli LLP to perform the 2023 Audit, for an amount not to exceed \$6,500.

Special Districts Master Services Agreement and Special Districts Preparation Statement of Work by and between the District and CliftonLarsonAllen LLP for 2024 Accounting Services: Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board approved the Special Districts Master Services Agreement and Special Districts Preparation Statement of Work by and between the District and CliftonLarsonAllen LLP for 2024 Accounting Services, subject to final legal review.

**LEGAL
MATTERS**

§32-1-809, C.R.S. Reporting Requirements (Transparency Notice) and Direct Mode of Eligible Elector Notification: Attorney Becher discussed the special district transparency notice requirements of §32-1-809, C.R.S. with the Board. Following discussion, the Board directed District Counsel to post the Transparency Notice on the SDA website and the District website.

Resolution Amending Policy on Colorado Open Records Act Requests: Following review and discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board adopted the Resolution Amending Policy on Colorado Open Records Act Requests.

District Services for 2024: The Board determined no action was necessary.

**CONSTRUCTION
MATTERS**

District Engineer’s Report and Verification of Costs Associated with Public Improvements (PROJECT: Peak Innovation Park), Engineer’s Report and Verification of Costs No. 22 prepared by Schedio Group LLC, in the amount of \$403,191.62 (“Engineer’s Report No. 22”): Following discussion, upon motion duly made by Director Knight, seconded by Director Branyan and, upon vote unanimously carried, the Board accepted Engineer’s Report No. 22, in the amount of \$403,191.62.

Requisition No. 47 (under the Series 2021 Bonds) authorizing reimbursement to the District, in the amount of \$10,827.33 and to W.E. O’Neil Construction Co. of Colorado in the amount of \$316,441.00 (“Requisition No. 47”): Following discussion, upon motion duly made by Director Knight, seconded by Director Branyan and, upon vote unanimously carried, the Board approved Requisition No. 47 and authorized reimbursement to the District, in the amount of \$10,827.33; and to W.E. O’Neil Construction Co. of Colorado, in the amount of \$316,441.00.

Matters Related to District Construction Process: The Board deferred discussion of this matter.

OTHER BUSINESS

None.

ADJOURNMENT

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

Respectfully submitted,



Secretary for the Meeting