

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ELEVATION PARK METROPOLITAN DISTRICT

Held: Friday, July 15, 2022 at 1:00 p.m. remotely via Zoom.

Attendance

The special meeting of the Board of Directors of the Elevation Park Metropolitan District was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance remotely:

Alan Suslow
Cameron Winters
Brigit Suslow

Absence Excused: Peter Carter

Also present: Joan Fritsche, Fritsche Law LLC; Leslie Monroe, Accounting Associates, LLC; and Todd Beckstead, Beckstead & Co., LLC.*

Call to Order

* Departure where noted.

Chairman Suslow noted that a quorum of the Board was present, verified that notice of the meeting was posted in one location within the District and that the Directors had confirmed their qualification to serve, and therefore called the special meeting of the Board of Directors of the Elevation Park Metropolitan District to order.

Disclosure Matters

Ms. Fritsche advised the Board that pursuant to Colorado law, certain disclosures by Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Director disclosed his/her potential conflicts of interest, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Chairman Suslow stated he is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes and he is a member of Woodbridge Durango, LLC, an

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owner and developer of property within the District, which may be entitled to reimbursement from the District.

Director Winters stated he is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes and he is a former member of Woodbridge Durango, LLC, an owner and developer of property within the District, which may be entitled to reimbursement from the District.

Director Brigit Suslow stated she is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes and that she is the spouse of Chairman Alan Suslow.

Written Disclosures for each of the Directors were filed with the Board and Secretary of State more than 72 hours prior to the meeting.

2021 Audit

Mr. Beckstead presented the District's 2021 Audit Report. Upon motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Board accepted the 2021 Audit Report, as amended.

*Mr. Beckstead left the meeting at this time.

Public Comment

There was no public comment.

Minutes

The Minutes of the special meeting of the Board of Directors held on March 28, 2022 were read. Upon a motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Minutes were approved.

Financial Matters

The Board reviewed the Claims Report for the period March 16, 2022 – July 8, 2022. Upon a motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Board approved the payment of claims.

The Board reviewed the Financial Reports. Upon a motion duly made by Director Winters, seconded by Director Brigit Suslow and unanimously carried, the Board approved the Financial Reports subject to verification of Developer re-payment.

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Upon a motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Board ratified issuance of the 2021 Limited Tax General Obligation Bonds, Series 2021 Project Fund Requisition #3 in the amount of approximately \$5,252.54 to close out the Project Fund and for repayment of developer advances.

District Website

Ms. Monroe discussed creation of the District's website. The Board directed Ms. Monroe to proceed with creating the website using Streamline.

Resolution Authorizing Conveyance of Public Improvements

Upon motion duly made by Director Winters, seconded by Director Brigit Suslow and carried, the Board approved a Resolution to convey by Bill of Sale the Street, Storm Sewer, Traffic and Safety Controls, and Parks and Recreation Public Improvements previously accepted by the District to the Elevation Park at Hope Springs Homeowners Association, Inc., a Colorado non-profit corporation, for ownership, operation and maintenance.

Adjournment

There being no further business to come before the Board, the meeting was adjourned.

Secretary for the Meeting