

RECORD OF PROCEEDINGS

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

Held: Tuesday, November 28, 2023 at 10:00 a.m. remotely via Zoom.

Attendance

The regular 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:

Alan Suslow
Brigit Suslow
Peter Carter

Absence Excused: Cameron Winters

Also present: Joan Fritsche, Fritsche Law LLC; and Leslie Monroe, Accounting Associates, LLC.

Call to Order

Chairman Suslow noted that a quorum of the Board was present, verified that notice of the meeting was posted on the District's website and that the Directors had confirmed their qualification to serve, and therefore called the regular 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 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

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share of property taxes and that she is the spouse of Chairman Alan Suslow.

Director Carter stated he is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes.

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

Public Comment

There was no public comment.

Minutes

The Minutes of the regular meeting of the Board of Directors held on July 11, 2023 were read. Upon a motion duly made by Director Brigit Suslow, seconded by Director Carter and unanimously carried, the Minutes were approved.

Financial Matters

Ms. Monroe reviewed the Check Register for the period July 1, 2023 – October 31, 2023. Upon a motion duly made by Director Brigit Suslow, seconded by Director Carter and unanimously carried, the Board approved the payment of claims.

Ms. Monroe reviewed the Financial Reports dated November 15, 2023. Following discussion and upon a motion duly made by Director Brigit Suslow, seconded by Director Carter and unanimously carried, the Board approved the Financial Reports.

2023 Audit

Following discussion and upon a motion duly made by Director Brigit Suslow, seconded by Director Carter and unanimously carried, the Board approved and ratified the engagement of Rae & Co., CPAs, LLC for preparation of the District's 2023 Audit Report for an amount not to exceed \$5,000.00.

2024 Budget Hearing

Ms. Fritsche reported that notice of the meeting was published in *The Durango Herald* as the District's public hearing on its proposed 2024 budget. Chairman Alan Suslow opened the public hearing on the budget. There being no members of the public wishing to comment, Chairman Alan Suslow closed the public hearing. Ms. Monroe reviewed the proposed 2024 budget. Upon a motion duly made by Director Brigit Suslow and seconded by Director Carter, and unanimously carried, the Board approved a resolution adopting the 2024 budget as amended, certifying an adjusted General Fund mill levy of 18.000 mills and an adjusted Debt Service mill levy of 53.000 mills for collection in 2024, and appropriating funds as set forth in the Budget.

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Development Update	Chairman Suslow discussed the status of development within the District. Construction of Phase 2 public improvements is expected to continue in 2024.
Resolution Determining not to Provide Workers' Compensation Insurance Coverage	The Colorado Department of Labor & Employment, Division of Workers' Compensation has requested that the Board annually adopt a formal resolution and file Form WC44 to acknowledge the Board's decision not to provide workers compensation insurance to its uncompensated elected officials. Upon a motion duly made by Director Brigit Suslow, seconded by Director Carter and unanimously carried, the Board adopted a resolution waiving workers' compensation coverage for the Directors for 2024.
Annual Administrative Matters	<p>Ms. Fritsche discussed a number of administrative matters with the Board, in accordance with Colorado laws.</p> <p>Ms. Fritsche reviewed the District's Annual Administrative Resolution for 2024 including the following provisions, in addition to other administrative actions providing direction from the Board:</p> <p>The Board determined not to compensate Directors for their services.</p> <p>The Board determined to continue to use <i>The Durango Herald</i> as the newspaper of general circulation within the boundaries of the District for legal publications.</p> <p>The Board determined to appoint Mandi Kirk, to serve as the Designated Election Official for the District for its future election activities.</p> <p>The Board designates the Board President as the Official Custodian of District Records.</p> <p>The Board approved the continued engagement of Fritsche Law LLC to provide legal services and Accounting Associates, LLC to provide accounting services to the District.</p> <p>Upon a motion duly made by Director Carter, seconded by Director Brigit Suslow and unanimously carried, the Board approved the 2024 Annual Administrative Matters Resolution.</p>

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2024 Meeting Schedule The Board determined to hold regular meetings in 2024 on July 9 and December 3, 2024 at 10:00 a.m. Meetings will be held remotely via Zoom.

Brigit Suslow

Brigit Suslow (Jul 10, 2024 17:37 MDT)

Secretary for the meeting