

RECORD OF PROCEEDINGS

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

Held: Monday, March 28, 2022 at 9:00 a.m. at 592 E. 2nd Avenue, Suite 201, Durango, Colorado and 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 in person and remotely:

Alan Suslow
Cameron Winters
Brigit Suslow
Susan Spencer*
Peter Carter**

Absence Excused: None

Also present: Barb Prose, Frederick Zink & Associates; and Joan Fritsche, Fritsche Law LLC.

Call to Order 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 Attorney 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.

RECORD OF PROCEEDINGS

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.

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

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 special meeting of the Board of Directors held on October 12, 2021 were read. Upon a motion duly made by Director Brigit Suslow, seconded by Chairman Suslow and unanimously carried, the Minutes were approved.

Financial Matters

* Director Spencer joined the meeting.

Accountant Prose reviewed the Cash Receipts and Disbursements Report through March 16, 2022, in the amount of \$17,012.04 and the District's December 31, 2021 Financial Reports. Upon a motion duly made by Director Winters, seconded by Director Brigit Suslow and unanimously carried, the Board approved the payment of claims and accepted the Financial Reports as presented.

Upon a motion duly made by Director Brigit Suslow, seconded by Director Spencer and unanimously carried, the Board approved the engagement of Beckstead & Co., LLC to conduct the District's 2021 audit.

RECORD OF PROCEEDINGS

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 #2 for the purpose of closing out the Project Fund and repaying developer advances.

**Director Carter left the meeting at this time due to technical difficulties.

Accounting Services

Chairman Suslow advised the Board that Accountant Prose has asked the Board to engage a new accounting firm because she is in the process of retiring. Chairman Suslow indicated he had interviewed a new accountant who appeared to be a good fit for the District and is familiar with special district accounting. Upon a motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Board approved the engagement of Accounting Associates, LLC, effective immediately to begin the transition of accounting services.

Annual Administrative Matters

Attorney Fritsche discussed a number of administrative matters with the Board, which are generally addressed at the District's first meeting of the year in accordance with Colorado laws.

Ms. Fritsche reviewed the District's Annual Administrative Resolution for 2022 including the following provisions, in addition to other administrative actions providing direction from the Board:

The Board determined not to compensate Directors for their services.

The Board determined to continue to use *The Durango Herald* as the newspaper of general circulation within the boundaries of the District for legal publications.

The Board designates the southeast end of Treeline Street near the intersection of Elevation Drive, located within the District's boundaries as its 24-hour positing location.

The Board designated its 2022 regular meeting schedule as 10:00 a.m. on March 28th, July 12th, December 6th remotely via Zoom.

The Board determined to appoint Mandi Kirk, to serve as the Designated Election Official for the District for its future election activities.

RECORD OF PROCEEDINGS

Following discussion, the Board determined to elect the 2022 officers as follows:

Alan Suslow – President/Chairman
Cameron Winters – Secretary/Treasurer
Brigit Suslow – Assistant Secretary
Susan Spencer – Director
Peter Carter – Director

The Board approved the continued engagement of Fritsche Law LLC to provide legal services, Accounting Associates, LLC to provide accounting services and Short Elliott Hendrickson, Inc. to provide engineering services to the District.

Upon a motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Board adopted its 2022 Annual Administrative Matters Resolution.

Upon a motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Board approved the 2022 Annual Administrative Matters Resolution.

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 Winters and unanimously carried, the Board adopted a resolution waiving workers' compensation coverage for the Directors for 2022.

Resolution Cancelling
May 3, 2022 Election

Chairman Suslow advised that there were no more candidates running for office that seats available on the Board and there were no other questions placed on the ballot for the District's regular May 3, 2022 election and that by statute the District was authorized to cancel its regular election and declare the candidate(s) elected by acclamation. Upon a motion duly made by Director Brigit Suslow, seconded by Director Winters and unanimously carried, the Board adopted a Resolution Cancelling May 3, 2022 Election and declaring the candidate elected by acclamation.

Adjournment

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

RECORD OF PROCEEDINGS

Cull

Cameron Winters (Jul 25, 2022 14:33 MDT)

Secretary for the Meeting

2022-03-28 Spec Minutes v2 (002)

Final Audit Report

2022-07-25

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