

RECORD OF PROCEEDINGS

MINUTES OF THE ORGANIZATIONAL MEETING OF

ACCESS 25 METROPOLITAN DISTRICT NOS. 1-6

HELD
October 27, 2022

The Organizational Meeting of the Board of Directors of Access 25 Metropolitan District Nos. 1-6, was held via MS TEAMS, on Thursday, October 27, 2022, at 11:00 a.m.

ATTENDANCE

Directors in Attendance:

Marc Savela, President
Ron Corsentino, Secretary/Treasurer
Brian Spittell, Vice President/Asst. Secretary/Asst. Treasurer
Mary-Kate Corbitt, Vice President/Asst. Secretary/Asst. Treasurer

Directors Absent but Excused:

John Spiegleman, Vice President/Asst. Secretary/Asst. Treasurer

Also in Attendance:

David O'Leary, Esq; Spencer Fane, LLP
Chris Morton; Broe Real Estate Group
Sarah Bromley, Shannon Randazzo, Brendan Campbell, Kirsten Starman, Molly Brodlun, Chad Walker, and Bryan Newby; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

The Organizational Meeting of the Board of Directors of Access 25 Metropolitan District Nos. 1-6 was called to order by Mr. O'Leary at 11:03 a.m. He noted that a quorum was present for the Board of Directors. All Board Members also confirmed that prior to the meeting they had been notified of the meeting and all Board Members confirmed their qualification to serve on the Board.

Affidavits of Qualifications: Affidavits of Qualifications for each of the Board members for the Access 25 Metropolitan District Nos. 1-6 were reviewed, approved, and executed by the Board members. Mr. O'Leary noted that they will be properly filed.

Conflicts of Interest: Mr. O'Leary discussed the law relating to conflicts of interest and ethical standards for public officials, and the statutory requirements to disclose any potential conflict of interest to the Board and to the Colorado Secretary of State. Mr. O'Leary further advised the Board regarding the requirements pertaining to general and specific conflicts. Mr. O'Leary indicated that appropriate forms disclosing

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potential conflicts had previously been sent to and completed by each of the Directors at least 72 hours in advance of the meeting as required by statute. Mr. O’Leary noted additional potential conflicts and questions should be submitted to Spencer Fane LLP for review and preparation of applicable disclosure statements in advance of each meeting. Mr. O’Leary discussed the obligations of individual Directors to ensure that state law regarding disclosure of potential conflicts of interest is properly satisfied. Mr. O’Leary’s office will assist the Directors in filing forms completed by the Directors in connection with each District’s meetings at which matters giving rise to potential conflicts are discussed. The Board reviewed the agenda for the meeting, following with each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Agenda: The Board reviewed the agenda. Following discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Service Plans, District Organization, District Powers and Election Results: Mr. O’Leary reported that the District Service Plan was approved by the Town of Johnstown and all election questions for formation of the District was successful. The Election will be held in May 2023 to include debt authorization, TABOR, and Gallagher issues and questions.

Election of Officers: The Board turned to the issue of electing Officers for the District and discussed the duties of the Board, and the offices of President, Vice-President, Secretary/Treasurer, and Assistant Secretary/Assistant Treasurer. Upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, the Officers of each of the Districts were elected as follows:

President and Chairman – Marc Savela
Secretary/Treasurer – Ron Corsentino
Vice President/Asst. Secretary/Asst. Treasurer – Brian Spittell
Vice President/Asst. Secretary/Asst. Treasurer – Mary-Kate Corbitt
Vice President/Asst. Secretary/Asst. Treasurer – John Spiegleman

Adoption of Seal: Mr. O’Leary discussed with the Board the need for a District Seal and recommended ordering two sets – one for legal counsel

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and one for district management. The Board authorized the purchase of two sets of District Seals.

Ratify Past Actions: Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to ratify all past actions related to the organization of the District.

Engagement of Consultants: The Board considered the engagement of District consultants. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to approve the engagement of the following consultants, subject to final review of the engagement agreements:

- 1) Pinnacle Consulting Group, Inc. as accountant, manager, and administrator for the District, and;
- 2) _____, as the District engineer.
- 3) Spencer Fane, LLP as general legal counsel to the District.

Annual Administrative Matters Resolution: Mr. O'Leary presented the Annual Administrative Matters Resolution. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to approve the Annual Administrative Matters Resolution and to hold special board meetings when needed, at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd, Loveland, CO 80537, or Spencer Fane, LLC, 1700 Lincoln Street, Suite 2000, Denver, CO 80203, or virtually.

Resolution Concerning Online Posting of Notice of Public Meetings: Mr. O'Leary presented the Resolution Concerning Online Notice of Public Meetings and discussed the need to establish a website for the District. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to adopt the Resolution Concerning Online Notice of Public Meetings subject to District Management establishing a domain name and website address for the District.

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Resolution Concerning Special Election to Be Held November 8, 2022: The Board considered approval of the Special Election to Be Held November 8, 2022. After review and discussion, and upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Concerning Special Election to Be Held November 8, 2022.

Resolution Concerning Regular Election To Be Held May 2, 2023: The Board considered approval of the Regular Election To Be Held May 2, 2023. After review and discussion, and upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the Regular Election to Be Held May 2, 2023.

Payment of Organizational Costs: Mr. O’Leary discussed the ability of the developer to request reimbursement by the District for advances relating to the costs to form and organize the District. The Board Treasurer will collect and forward invoices and proof of payment related to the form and organization costs to Pinnacle Consulting Group, Inc. for reimbursement documentation review and certification. After review and discussion, and upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the Payment of Organization costs, subject to final ratification from accounting.

Special District Map Disclosure and Special District Disclosure re Common Questions: Mr. O’Leary presented the Special District Map Disclosure document for review by the Board. Mr. O’Leary to send Map Disclosure to Director Savela for final review and approval. Mr. O’Leary presented the Special District Disclosure document for review by the Board. After review and discussion, and upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the Special District Map Disclosure and Special District Disclosure re Common Questions, subject to Director Savela’s final review and approval.

Worker’s Compensation Insurance: Mr. O’Leary noted that the Division of Local Government requires a Resolution to Exclude from Worker’s

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Compensation if the Board elects not to obtain worker's compensation insurance for Board members. Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Savela and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Exclude from Worker's Compensation and the State of Colorado Worker's Compensation Exclusion forms for the Board, and to direct Pinnacle Consulting Group, Inc. to file these with the appropriate parties.

Governmental Immunity and Indemnification Resolution: Mr. O'Leary presented the Governmental Immunity and Indemnification Resolution for Directors and Employees of Access 25 Metropolitan District Nos. 1-6. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to adopt the Indemnification Resolution for Access 25 Metropolitan District Nos. 1-6.

Colorado Open Records Act Policy and Resolution: Mr. O'Leary presented the Resolution Adopting Policies and Fee Schedule for the Handling of Record Requests Under the Colorado Open Records Act ("CORA"). Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting Policies and Fee Schedule for the Handling of Record Requests Under the Colorado Open Records Act ("CORA").

Insurance Coverage: The Board discussed insurance coverage for Public Official's Liability and General Liability and membership to the Special District Association of Colorado. The Board will discuss obtaining insurance coverage through the Colorado Special District's Property and Liability Pool, when and if needed. Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Savela and, upon vote, unanimously carried, it was

RESOLVED to ratify Spencer Fane's action to obtain the Directors' and Treasurer's Bonds for each district and to file them with the District Court and Division of Local Government as required by law, and authorized District Management to obtain the appropriate coverage.

Special District Association of Colorado Membership: The Board

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directed District Management to establish a membership with the Special District Association of Colorado.

Selection of Bank and Designation of Official Custodian: The Board discussed the establishment of District bank accounts and authorized signers. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to direct Pinnacle Consulting Group Inc. to take the necessary steps to open a checking account with FirstBank Holding Company and a savings account with Colotrust and appointed Director Savela, Director Corbitt and Director Corsentino as authorized signers.

PDPA Application, Federal Employer Identification Number, and State Tax Exemption Numbers: Mr. O’Leary reported that Public Deposit Protection Act Numbers (PDPA), Federal Employer Identification Numbers (FEIN), and the Colorado State Tax Exemption Numbers would need to be requested on behalf of the District by Pinnacle Consulting Group, Inc. and assigned for each District by the Colorado Department of Regulatory Agencies’ Division of Banking, the Federal Department of Treasury, and the Colorado Tax Division, respectively.

Intent to Levy Taxes: Pursuant to Section 39-1-110(1), C.R.S., Mr. O’Leary discussed the statutory requirement for a Notice of New District and Intent to Levy Taxes to be filed with the County Assessor before July 1 for any new District that intends to certify a mill levy in December. Mr. O’Leary reported that the Weld County Assessor and Weld County Treasurer were notified of the formation of the District and the intent to levy taxes for 2022 payable in 2023.

2022 Budget Hearing: Mr. O’Leary reported that notice of the hearing to consider adoption of the 2022 Budget was published in accordance with state budget law. Upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, the Board opened the 2022 Budget Hearing to the public. There being no public input, the public hearing portion of the budget discussion was closed. Mr. Campbell reviewed with the Board the 2022 budget, which detailed estimated revenues and expenditures for each District, and recommended to the Board an increase in the 2022 general expenditure budget of \$135,000.00.

District No. 1:
Mill levy is 0.000 mills.
General Fund Expenditures: \$50,000.00
Capital Projects Fund Expenditures: \$0.00

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District No. 2:
Mill levy is 0.000 mills.
General Fund Expenditures: \$0.00

District No. 3:
Mill levy is 0.000 mills.
General Fund Expenditures: \$0.00

District No. 4:
Mill levy is 0.000 mills.
General Fund Expenditures: \$0.00

District No. 5:
Mill levy is 0.000 mills.
General Fund Expenditures: \$0.00

District No. 6:
Mill levy is 0.000 mills.
General Fund Expenditures: \$0.00

Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the 2022 Budget as amended, set the Mill Levy, and appropriate sums of money and approve execution of the Certification of Mill Levy, subject to final documentation and review. The Board further authorized District staff to make non-material adjustments to the documents if necessary.

2023 Budget Hearing: Mr. O'Leary reported that notice of the hearing to consider adoption of the 2023 Budget was published in accordance with state budget law. Upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, the Board opened the 2023 Budget Hearing to the public. There being no public input, the public hearing portion of the budget discussion was closed. Mr. Campbell reviewed with the Board the 2023 budget, which detailed estimated revenues and expenditures for the District.

District No. 1:
Mill levy is 10.000 mills.
General Fund Expenditures: \$109,500.00
Capital Projects Fund Expenditures: \$10,039,975.00

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District No. 2:
Mill levy is 10.000 mills.
General Fund Expenditures: \$407,600.00
Capital Projects Fund Expenditures: \$13,752,000.00

District No. 3:
Mill levy is 10.000 mills.
General Fund Expenditures: \$100.00

District No. 4:
Mill levy is 10.000 mills.
General Fund Expenditures: \$100.00

District No. 5:
Mill levy is 10.000 mills.
General Fund Expenditures: \$100.00

District No. 6:
Mill levy is 10.000 mills.
General Fund Expenditures: \$100.00

Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the 2023 Budget, set the Mill Levy following review of Service Plan, and appropriate sums of money and approve execution of the Certification of Mill Levy. The Board further authorized District staff to make non-material adjustments to the documents if necessary.

Consumer Data Privacy Policy: Mr. O'Leary presented the Resolution Adopting Protections for Consumer Data Privacy Policy. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to adopt the Resolution Adopting Protections for Consumer Data Privacy Policy.

Developer Funding and Reimbursement Agreements for Operations & Maintenance Costs: The Board reviewed the Funding and Reimbursement Agreement for Operations and Maintenance Costs. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

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RESOLVED to approve the Funding and Reimbursement Agreement for Operations and Maintenance Costs, subject to final approval by the developer.

Developer Advance and Reimbursement Agreement for Capital Costs: The Boards reviewed the Advance and Reimbursement Agreement for Capital Costs. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon vote, unanimously carried, it was

RESOLVED to approve the Advance and Reimbursement Agreement for Capital Costs, subject to final approval by the developer.

Improvement Acquisition Agreement and Adoption of Reimbursement Resolution: The Board reviewed the Improvement Acquisition Agreement and Reimbursement Resolution. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the Improvement Acquisition Agreement and Reimbursement Resolution, subject to non-substantive changes by Mr. O’Leary and final approval by the developer.

Intergovernmental Agreements: Mr. O’Leary reviewed the Intergovernmental Agreement between Access 25 Metropolitan District Nos. 1-6 and the Town of Mead. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the Intergovernmental Agreement between Access 25 Metropolitan District Nos. 1-6 and the Town of Mead.

Bylaws: The Board reviewed the Bylaws. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, unanimously carried, it was

RESOLVED to approve the District Bylaws.

Discussion of Development in the District and Consider Approval of District Service Fee Resolution for Operations/Administration Costs: The Board tabled the Discussion of Development in the District and Consider Approval of District Service Fee Resolution for Operations/Administration Costs.

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ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon unanimous vote, the meeting was adjourned at 12:12 p.m.

Respectfully submitted,

Kevin Mitts

Kevin Mitts, Recording Secretary