

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE HORSE CREEK METROPOLITAN DISTRICT HELD OCTOBER 11, 2022

A regular meeting of the Board of Directors (the “Board”) of the Horse Creek Metropolitan District (the “District”) was convened on Tuesday, the 11th day of October, 2022, at 6:00 P.M. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Young-Sun Yun
Allison Provence
Ray Bockness

Following discussion, upon motion duly made by Director Provence seconded by Director Yun and, upon vote, unanimously carried, the absence of Director Richard Wild was excused.

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)
Matt Ruhland and Maddie Phillip; Cockrel Ela Glesne Greher & Ruhland

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or breaches of fiduciary duty to the Board of Directors and the Secretary of State. Ms. Ripko noted that a quorum was present and requested that members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated those applicable disclosures made by the Board members prior to this meeting in accordance with statute. Director Bockness is currently on the Horse Creek Homeowners Association.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District’s regular meeting.

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

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Approval of Meeting Location: 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 special meeting. It was noted that the District meeting was held and properly noticed to be held via video/teleconference, without any individuals (neither District representatives nor the general public) attending in person. The Board further noted that notice providing the video/teleconference 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.

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Matt Cohrs and considered the appointment of Steve Beck as Secretary to the Board.

Following discussion, upon motion duly made by Director Provence, seconded by Director Yun and, upon vote, unanimously carried, the Board accepted the resignation of Matt Cohrs as Secretary to the Board and appointed Steve Beck as Secretary to the Board.

Minutes: The Board reviewed the Minutes of the May 10, 2022 regular meeting.

Following discussion, upon motion duly made by Director Provence, seconded by Director Yun and, upon vote, unanimously carried, the Minutes of the May 10, 2022 regular meeting was approved, as presented.

Resolution No. 2022-10-01 Annual Administrative Resolution: The Board reviewed Resolution No. 2022-10-01: Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Provence, seconded by Director Yun and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-01: Annual Administrative Resolution. A copy of the Resolution is attached hereto and incorporated herein by this reference.

Resolution No. 2022-10-02; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 24-Hour Notices: The Board reviewed Resolution No. 2022-10-02; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 24-Hour Notices.

The Board determined to schedule regular meetings for 2023 at 6:00 p.m. May 10, 2023 and October 11, 2023, via Zoom.

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Following discussion, upon motion duly made by Director Bockness, seconded by Director Yun and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-02; Establishing Regular Meeting Dates, Time and Location, and Designating Location for 24-Hour Notices.

Scheduling Regular Meetings for 2023: The Board discussed scheduling regular meetings for 2023, the suggested dates are May 9, 2023 and October 10, 2023 at 6:00 p.m. No action was taken, meetings will be May 10, 2023 and October 11, 2023.

District Website: The Board discussed the status of the District Website to meet new requirements. No action was taken.

PUBLIC COMMENT There was no public comment.

FINANCIAL STATEMENTS

Claims: The Board considered ratifying the payment of claims for the periods ending as follows:

	Period ending May 31, 2022	Period ending June 30, 2022	Period ending July 31, 2022
General Fund	\$ 7,324.36	\$ 7,131.53	\$ 1,181.16
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,324.36	\$ 7,131.53	\$ 1,181.16

	Period ending Aug 31, 2022	Period ending Sept 30, 2022
General Fund	\$ 1,099.22	\$ 1,648.54
Debt Service Fund	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-
Total	\$ 1,099.22	\$ 1,648.54

Following discussion, upon motion duly made by Director Yun, seconded by Director Provence and, upon vote, unanimously carried, the payment of the claims were ratified, as presented.

Unaudited Financial Statements: The Board reviewed the unaudited financial statements for the period ending June 30, 2022 and cash position statement dated June 30, 2022.

Following discussion, upon motion duly made by Director Provence, seconded by Director Yun and, upon vote, unanimously carried, the unaudited financial

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statements the period ending June 30, 2022 and cash position statement dated June 30, 2022, were accepted.

Engagement of Schilling & Company, Inc.: The Board discussed the engagement of Schilling & Company, Inc for preparation of the 2022 Audit.

Following discussion, upon motion duly made by Director Provence, seconded by Director Yun and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc for preparation of the 2022 Audit, not to exceed \$5,500.00.

2022 Budget Amendment Hearing: The President opened the Public Hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget Amendment and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing.

The Board determined that an amendment to the 2022 Budget was not necessary.

2023 Budget Hearing: The President opened the Public Hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Ms. Ripko reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Following discussion, the Board considered adoption of Resolution No. 2022-10-03; Resolution to Adopt the 2023 Budget and Appropriate Sums of Money, and Resolution No. 2021-10-04; Resolution to Set Mill Levies (for the General Fund at 6.191 mills, the Debt Service Fund at 18.593 mills, for a total mill levy of 24.784 mills).

Upon motion duly made by Director Yun, seconded by Director Bockness and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from

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Douglas County on or before December 10, 2022. SDMS was authorized to transmit the Certification of Mill Levies to Douglas County, not later than December 15, 2022. SDMS was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2023. Copies of the Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to Douglas County and other interested parties.

Following discussion, upon motion duly made by Director Bockness, seconded by Director Yun and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to Douglas County and other interested parties.

2024 Budget: The Board entered into discussion regarding appointing the District Accountant to prepare the 2024 Budget.

Following discussion, upon motion duly made by Director Bockness, seconded by Director Provence and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget and directed that the 2024 Budget be the same as the 2023 adopted Budget unless a Board Member provides input to otherwise adjust those assumptions.

LEGAL MATTERS

Resolution Calling May 2, 2023 Regular Election: The Board discussed Resolution No. 2022-10-05; Resolution Calling May 2, 2023 Regular Election for Directors, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination and Acceptance Forms are due by February 24, 2023.

Following discussion, upon motion duly made by Director Bockness, seconded by Director Yun and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-05; Resolution Calling May 3, 2022 Regular Election for Directors, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

OTHER BUSINESS

Annual Meeting for Property Owners: The annual meeting for property owners was conducted. Ms. Ripko confirmed that notices were mailed to all property owners in compliance with the annual meeting notice requirements pursuant to the


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District's Service Plan. It was noted that the only property owners in attendance were Board members and the Annual Meeting was held.

ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting