

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE HORSE CREEK METROPOLITAN DISTRICT (THE "DISTRICT") HELD OCTOBER 9, 2024

A regular meeting of the Board of Directors of the Horse Creek Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, October 9, 2024, at 6:00 p.m., and held via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Young-Sun Yun, President
Ray Bockness, Assistant Secretary

Also, In Attendance Were:

Peggy Ripko; Special District Services, Inc.

Maddie Phillips; Cockrel Ela Glesne Greher & Ruhland, P.C.

Mark Wheatley, District Resident

PUBLIC COMMENT

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Phillips that no disclosures of potential conflicts of interest were filed with the Secretary of State, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. 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 Board meeting. Following discussion, and upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board determined to conduct the meeting via

RECORD OF PROCEEDINGS

videoconference/teleconference. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board approved the Agenda and excused the absence of Director Wild.

Minutes of the October 11, 2023 Regular Meeting: The Board reviewed the Minutes of the October 11, 2023 Regular Meeting.

Following review and discussion, upon motion duly made by Director Bockness, seconded by Director Yun, and upon vote unanimously carried, the Board approved the Minutes.

District Insurance and Special District Association ("SDA") Membership: The Board discussed renewing the District's insurance and SDA membership for 2025.

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board approved the renewal of the Districts' insurance and SDA membership for 2025.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Oct. 31, 2023	Period Ending Nov. 30, 2023	Period Ending Dec. 31, 2023	Period Ending Jan. 31, 2024
General	\$ 12,650.85	\$ 4,549.86	\$ 1,575.24	\$ 828.25
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Payroll	\$ -0-	\$ 277.05	\$ -0-	\$ -0-
Total	\$ 12,650.85	\$ 4,823.91	\$ 1,575.24	\$ 828.25

Fund	Period Ending Feb. 29, 2024	Period Ending Mar. 31, 2024	Period Ending Apr. 30, 2024	Period Ending May 31, 2024
General	\$ 2,188.02	\$ 1,932.86	\$ 790.34	\$ 2,436.19
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Payroll	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,188.02	\$ 1,932.86	\$ 790.34	\$ 2,436.19

RECORD OF PROCEEDINGS

Fund	Period Ending Jun. 30, 2024	Period Ending Jul. 31, 2024	Period Ending Aug. 31, 2024	Period Ending Sept. 30, 2024
General	\$ 7,102.39	\$ 1,715.52	\$ 919.18	\$ 973.89
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Payroll	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,102.39	\$ 1,715.52	\$ 919.18	\$ 973.89

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness and, upon vote unanimously carried, the Board ratified approval of the payment of the claims.

Unaudited Financial Statements and Cash Position: The Board reviewed the unaudited financial statements and cash position for the period ending September 30, 2024 with the Board.

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position.

2024 Audit Preparation: The Board discussed the engagement of Schilling & Company, Inc. to perform the 2024 Audit.

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board approved the engagement of Schilling & Company, Inc. to perform the District's 2024 Audit, for an amount not to exceed \$4,800.

Public Hearing on Amendment to 2024 Budget: It was noted that no amendment to the 2024 Budget was required.

Public Hearing on 2025 Budget: Director Yun opened the public hearing to consider the proposed 2025 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2025 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

The Board reviewed the estimated 2024 expenditures and the proposed 2025 expenditures.

RECORD OF PROCEEDINGS

Upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board approved the 2025 Budget, as discussed, and considered adoption of Resolution No. 2024-10-01 to Adopt the 2025 Budget and Appropriate Sums of Money (2.500 mills in the General Fund and 12.000 mills in the Debt Service Fund, for a total mill levy of 14.500 mills.) Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Douglas County not later than December 15, 2024. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2025.

DLG-70 Mill Levy Certification Form: 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 the Board of County Commissioners and other interested parties.

Preparation of 2026 Budget: Following discussion, upon motion duly made by Director Bockness, seconded by Director Yun, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the District's 2026 Budget and set the date for a Public Hearing to adopt the 2026 Budget for October 8, 2025, at 6:00 p.m., to be held via teleconference.

LEGAL MATTERS

Annual Administrative Resolution: The Board discussed the business to be conducted in 2025.

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board adopted the Annual Administrative Resolution.

Resolution No. 2024-10-04; Resolution Designating Location to Post Notice: The Board discussed the Resolution Designating Location to Post Notice.

Following discussion, upon motion duly made by Director Bockness, seconded by Director Yun, and upon vote unanimously carried, the Board adopted Resolution No. 2024-10-04; Resolution Designating Location to Post Notice.

Resolution Calling May 6, 2025 Election: The Board discussed the May 6, 2025 election.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness, and upon vote unanimously carried, the Board adopted the Resolution Calling a May 6, 2025 Directors' Election which appointed Sarah H. Luetjen as the Designated Election Official and authorized her to perform all tasks required for the May 6, 2025 Regular Election of the Board of Directors for the conduct of a mail ballot election.

Resolution No. 2024-10-06: Resolution Amending Policy on Colorado Open Records Act Requests: The Board reviewed Resolution No. 2024-10-06, Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Young, seconded by Director Bockness and, upon vote, unanimously carried, the Board adopted Resolution No. 2024-10-06; Resolution Amending Policy on Colorado Open Records Act Requests.

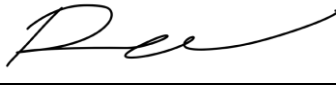
OTHER MATTERS

There were no other matters.

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 without objection.

Respectfully submitted,

By 
Secretary for the Meeting