

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE HORSE CREEK METROPOLITAN DISTRICT HELD OCTOBER 11, 2023

A regular meeting of the Board of Directors (the “Board”) of the Horse Creek Metropolitan District (the “District”) was convened on Wednesday, the 11<sup>th</sup> day of October, 2023, at 6:00 P.M. This District Board meeting was held via Zoom. The meeting was open to the public.

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### ATTENDANCE

#### Directors In Attendance Were:

Young-Sun Yun  
Richard Wild  
Ray Bockness

#### Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Matthew Ruhland; Cockrel Ela Glesne Greher & Ruhland, P.C.

Tiffany Lu Leichman; Sherman & Howard L.L.C

Karl Hogard; District Resident

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### 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.

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### 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 Bockness and, upon vote, unanimously carried, the Agenda was approved, as amended.

**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

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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.

**Tax Exemption:** The Board discussed converting the status of the loan from taxable to tax exempt. Ms. Leichman proposed to the Board the loan be converted from a taxable to a tax-exempt; the Board directed Ms. Leichman to continue forward with the conversion as outlined in the loan documents.

**Minutes of the May 10, 2023 Regular Meeting:** The Board reviewed the Minutes of the May 10, 2023 regular meeting.

Following discussion, upon motion duly made by Director Bockness, seconded by Director Yun and, upon vote, unanimously carried, the Minutes of the May 10, 2023 regular meeting, as presented.

**Resolution No. 2023-10-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices:** The Board discussed the business to be conducted in 2024.

Following discussion, upon motion duly made by Director Bockness, seconded by Director Wild, and upon vote unanimously carried, the Board adopted Resolution No. 2023-10-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2024 meetings on May 8, 2024 and October 9, 2024 at 6:00 p.m. via Zoom.

**PUBLIC COMMENT**

There was no public comment.

**FINANCIAL STATEMENTS**

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

Fund	Period ending May 31, 2023	Period ending Jun. 30, 2023	Period ending July 31, 2023
General	\$ 7,038.77	\$ 4,404.60	\$ 952.50
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 7,038.77</b>	<b>\$ 4,404.30</b>	<b>\$ 952.50</b>

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Fund	Period ending Aug. 31, 2023	Period ending Sept. 30, 2023
General	\$ 1,358.93	\$ 1,211.33
Debt Service	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 1,358.93</b>	<b>\$ 1,211.33</b>

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

**Unaudited Financial Statements:** Ms. Ripko presented the unaudited financial statements for the period ending June 30, 2023 and cash position statement dated June 30, 2023.

Following discussion, upon motion duly made by Director Yun, seconded by Director Bockness and, upon vote, unanimously carried, the unaudited financial statements the period ending December 31, 2022 and cash position statement dated December 31, 2022, were accepted.

**2023 Audit Preparation:** The Board discussed the engagement of Schilling & Company, Inc. for preparation of 2023 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 2023 Audit, for an amount not to exceed \$5,700.

**Public Hearing on Amendment to 2023 Budget:** Director Yun opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

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

It was noted that no amendment to the 2023 Budget was required.

**Public Hearing on 2024 Budget:** Director Yun opened the public hearing to consider the proposed 2024 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2024 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.

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

The Board reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

Upon motion duly made by Director Yun, seconded by Director Wild, and upon vote unanimously carried, the Board approved the 2024 Budget, as discussed, and considered adoption of Resolution No. 2023-10-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-10-03 to Set Mill Levies (4.500 mills in the General Fund and 18.593 mills in the Debt Service Fund, for a total mill levy of 23.093 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 Douglass County not later than December 15, 2023. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2024.

**DLG-70 Mill Levy Certification Form:** Following discussion, upon motion duly made by Director Yun, seconded by Director Wild, 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 2025 Budget:** The Board discussed the appointment of the District Accountant to prepare the 2025 Budget.

Following discussion, upon motion duly made by Director Yun, seconded by Director Wild, and upon vote unanimously carried, the Board appointed the appointment of the District Accountant to prepare the District's 2025 Budget and directed that the form of 2025 Budget shall be the same as the 2024 Budget.

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**LEGAL MATTERS**

There were no legal matters for the Board's consideration.

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**OTHER BUSINESS**


There was no other business for the Board's consideration.

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**ADJOURNMENT**

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

Respectfully submitted,

By:  \_\_\_\_\_  
Secretary for the Meeting