

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
CAROUSEL FARMS METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JULY 26, 2023

A special meeting of the Board of Directors of the Carousel Farms Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, July 26, 2023, at 10:00 a.m., via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Cynthia Myers
Taylor Lilly

Also, In Attendance Were:

Elisabeth A. Cortese, Esq. and Emily Murphy, Esq.; McGeady Becher P.C.
Lisa Johnson and Ashley Heidt; CliftonLarsonAllen LLP (CLA)
Diane Wheeler and Daisey Garcia; Simmons & Wheeler, P.C.

CALL TO ORDER

The meeting was called to order at 10:05 a.m.

ADMINISTRATIVE MATTERS

Disclosures and 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. Attorney Cortese noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Quorum/Meeting Location/Posting of Notice: The presence of a quorum was confirmed.

The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board Meeting. Following discussion, upon motion duly made by Director Myers, seconded by Director Lilly, and upon vote unanimously carried, the Board determined to conduct this meeting via Microsoft Teams videoconference. The Board further noted that notice of this meeting, the location, and the Microsoft Teams meeting information was duly posted, and the Board had not received any objections to the format of the meeting or any requests that the meeting be changed by

RECORD OF PROCEEDINGS

taxpaying electors within the District's boundaries.

Agenda: The Board reviewed the Agenda for the meeting. Following review, upon motion duly made by Director Myers, seconded by Director Lilly and, upon vote unanimously carried, the Board approved the Agenda, as presented.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Myers, seconded by Director Lilly, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District's website at least 24-hours prior to each meeting. In the event that posting on the District's website is unavailable, notice will be posted on a post on the northeast corner of East Main Street and Newlin Gulch Boulevard, Parker, Colorado.

May 2, 2023, Regular Director's Election: Ms. Johnson reviewed the results from the May 2, 2023, Regular Director's Election and noted that it was canceled as permitted by statute, as there were not more candidates than seats available. Director Lilly was deemed elected to a 4-year term ending May 2027.

Appointment of Officers: Following discussion, upon motion duly made by Director Myers, seconded by Director Lilly and, upon vote, unanimously carried, the following slate of officers was appointed for the District:

President: Cynthia Myers
Secretary/Treasurer: Taylor Lilly

Public Comment: None.

December 12, 2022, Special Meeting Minutes: Following review, upon a motion duly made by Director Myers, seconded by Director Lilly and, upon vote, unanimously carried, the Board approved the December 12, 2022, Special Meeting Minutes, as presented.

FINANCIAL MATTERS

Claims: Ms. Wheeler reviewed the claims with the Board. Following review, upon a motion duly made by Director Myers, seconded by Director Lilly and, upon vote, unanimously carried, the Board approved and/or ratified, as appropriate, the payment of claims in the amount of \$33,004.47.

March 31, 2023, Unaudited Financial Statements: Ms. Wheeler reviewed the financial statements with the Board. Following review, upon a motion duly made by Director Myers, seconded by Director Lilly and, upon vote, unanimously carried, the Board approved the March 31, 2023, Unaudited Financial Statements, as presented.

RECORD OF PROCEEDINGS

2022 Audit: Ms. Wheeler reviewed the 2022 Audit with the Board. Following discussion, upon motion duly made by Director Myers, seconded by Director Lilly and, upon vote, unanimously carried, the Board approved the 2022 Audit, subject to receipt of a clean opinion from the auditor and final legal review, and authorized execution of the Representations Letter.

LEGAL MATTERS

Senate Bill 23-303: Reduce Property Taxes and Voter Approved Revenue Change: Attorney Cortese discussed Senate Bill 23-303 and other legislative changes with the Board and the potential impacts on the budget process.

Legislative Changes that may Impact the District / Annual Meeting Requirement: Attorney Cortese discussed recent legislative changes including the Annual Meeting requirement. Discussion ensued regarding holding the annual meeting after the regular meeting in November.

MANAGER MATTERS

Other: None.

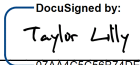
OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Myers, seconded by Director Lilly and, upon vote, unanimously carried, the Board adjourned the meeting at 10:34 a.m.

Respectfully submitted,

By  _____
Secretary for the Meeting