

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
SECTION 14 METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JULY 15, 2024**

A Special Meeting of the Board of Directors of the Section 14 Metropolitan District, (referred to hereinafter as the “Board”) was convened on Monday, the 15th day of July 2024, at 10:30 a.m. at the offices of Jordon Perlmutter and Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202 and via teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Jay Perlmutter
Jonathan Perlmutter
Kenya Jenkins
Darrin Keslar
Clark Walker

Also In Attendance Were:

Ann Finn; Public Alliance LLC

Kate Olson, Esq.; McGeady Becher P.C.

Lindsay Ross and Deb Reeves; CliftonLarsonAllen LLP (“CLA”)

**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. Attorney Olson 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.

**ADMINISTRATIVE
MATTERS**

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Finn 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, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the

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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 Jonathan Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board approved the Agenda.

Minutes: The Board reviewed the Minutes of the March 8, 2024 Special Meeting. Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board approved the Minutes of March 8, 2024 Special Meeting.

Special District Association’s (“SDA”) Annual Conference: Ms. Finn discussed with the Board the SDA Annual Conference on September 10th-12th, 2024. It was noted there was no interest from the Board in attending the conference.

2024 Annual Meeting and Town Hall: The Board entered into discussion regarding scheduling the 2024 Statutory Annual Meeting. Following discussion, the Board determined to conduct the Statutory Annual Meeting during the Special Meeting on October 8, 2024. The Board further determined to schedule the Statutory Annual Meeting on October 8, 2024 at 10:15 a.m. via Zoom.

District’s Website: The Board entered into discussion regarding converting the District’s website from the Statewide Internet Portal Authority (“SIPA”) to a Public Alliance website. Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board authorized converting the District’s website from SIPA to a Public Alliance website.

District Website Accessibility Matters: The Board entered into discussion regarding the District website accessibility matters. Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board authorized Public Alliance LLC to manage the District’s website accessibility matters.

PUBLIC COMMENTS

There were no public comments at this time.

FINANCIAL MATTERS

Payment of Claims and Schedule of Cash Position: The Board deferred discussion of the payment of claims.

Ms. Reeves discussed with the Board the Schedule of Cash Position through period ending May 31, 2024 and updated as of July 10, 2024. Following review, upon

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motion duly made, seconded unanimously carried, the Board accepted the Schedule of Cash Position through period ending May 31, 2024 and updated as of July 10, 2024.

Unaudited Financial Statement: Ms. Reeves reviewed with the Board the Unaudited Financial Statements through the period ending May 31, 2024, and the Schedule of Cash Position statement updated June 26, 2024. Following review, upon motion duly made by Director Jay Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements through the period ending May 31, 2024, and the Schedule of Cash Position statement updated June 26, 2024, as presented.

Public Hearing on Amendment to 2023 Budget: Director Jay Perlmutter 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 an amendment to the 2023 Budget was not required.

2023 Audit: Ms. Ross presented the 2023 Audit to the Board. She noted an Audit Extension was requested and approved. Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board approved the 2023 Audit and authorized execution of the Representations Letter, subject to final legal review and receipt of a clean opinion by the auditor.

Increasing Fees and Review Operation Costs: The Board did not engage in discussion of this topic.

2025 Budget Hearing: The Board discussed the 2025 Budget Hearing. Following discussion, the Board determined to hold the public hearing to consider adoption of the 2025 Budget on October 8, 2024, at 10:30 A.M., to be held at Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202 and/or Zoom/conference call.

LEGAL MATTERS

Reimbursement to The Section 14 Development Co. for Previously Advanced Funds Related to Completed Public Improvements: The Board entered into discussion regarding the reimbursement to The Section 14 Development Co. for

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previously advanced funds related to completed public improvements. Ms. Finn noted the reimbursement had been made.

CAPITAL PROJECTS

Pavement Management Program:

Resolution Regarding Establishment of Parking Lot Overlay Program: This item was deferred, and no action was taken by the Board.

Retaining Wall(s) in the Bowles Village Shopping Center:

Proposal from Cardenas Landscape, LLC for Teardown and Removal of Existing Retaining Wall and Installation of New Retaining Wall: The Board reviewed a proposal from Cardenas Landscape, LLC for the teardown and removal of the existing retaining wall and the installation of a new retaining wall. Director Jenkins noted the project was 75% complete.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board ratified approval of the proposal from Cardenas Landscape, LLC for the teardown and removal of the existing retaining wall and the installation of a new retaining wall, in the amount of \$23,000.

Easement and Bill of Sale: The Board entered into discussion regarding the status of the easement and Bill of Sale. Following discussion, the Board authorized District Counsel to prepare the necessary documents to convey the retaining wall to the District.

Stormwater Drainage Costs: Ms. Finn briefly discussed with the Board and noted that removing sediment from the Vortex Structures will cost approximately \$12,145 in 2025. No action was taken by the Board.

OPERATION MATTERS

Chanson Plaza Stormwater Treatment System 2024 Report from Storm Water Asset Protection LLC: Ms. Finn reviewed with the Board the Chanson Plaza Stormwater Treatment System 2024 Report from Storm Water Asset Protection LLC. Following discussion, the Board approved the recommendations made during the discussion.

Proposal from Consolidated Divisions Inc. for removal of cattails: The Board reviewed a proposal from Consolidated Divisions Inc. to cut down cattails in front of outlets. Following discussion, upon motion duly made by Director Jenkins, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board approved the proposal from Consolidated Divisions Inc. to cut down cattails in front of outlets in the amount of \$4,555.

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OTHER MATTERS

Director Jay Perlmutter reported to the Board a call from the City and County of Denver regarding medians in need of maintenance. Director Jenkins noted the work was almost complete. The Board noted median maintenance work needs to be included in the regular maintenance contract. Director Walker discussed maintenance concerns regarding certain regional storm drainage improvements adjacent to the District. Attorney Olson noted she will send Director Walker a copy of the Cost Share Agreement for his review.

ADJOURNMENT

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

Respectfully submitted,

Signed by:
By: Ann Finn
Secretary for the Meeting