

**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
SECTION 14 METROPOLITAN DISTRICT (THE “DISTRICT”)  
HELD  
JUNE 10, 2025**

A Regular Meeting of the Board of Directors of the Section 14 Metropolitan District, (referred to hereinafter as the “Board”) was convened on Tuesday, the 10<sup>th</sup> day of June 2025, at 10:30 a.m. at the offices of Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202 and via conference call. The meeting was open to the public.

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**ATTENDANCE**

**Directors In Attendance Were:**

Jay Perlmutter  
Jonathan Perlmutter  
Kenya Jenkins  
Darrin Keslar  
Clark Walker (via conference call)

**Also In Attendance Were:**

Ann Finn; Public Alliance LLC

MaryAnn McGeady, Esq.; McGeady Becher Cortese Williams P.C.

Deb Reeves and Jaydn Mullikin; CliftonLarsonAllen LLP (“CLA”)

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**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 McGeady 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.

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**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 Jay Perlmutter and, upon vote, unanimously carried, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice

## RECORD OF PROCEEDINGS

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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 Keslar, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the Board approved the Agenda, as amended.

**Minutes:** The Board reviewed the Minutes of the January 24, 2025 Special Meeting. Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jenkins, and, upon vote unanimously carried, the Board approved the Minutes of the January 24, 2025 Special Meeting.

**May 6, 2026 Directors Election:** Ms. Finn noted the May 6, 2026 Directors Election was cancelled due to there being no more candidates that offices to be filled. Director Walker was deemed elected to a two-year term ending May 2027 and Directors Jonathan Perlmutter, Keslar, and Jenkins were deemed elected to four-year terms ending May 2029.

**Appointment of Officers:** The Board entered into discussion regarding appointment of officers for the District. Following discussion, upon motion duly made by Director Keslar, seconded by Director Jenkins, and upon vote unanimously carried, the following slate of officers were appointed for the District:

President: Jay Perlmutter  
Treasurer: Jonathan Perlmutter  
Assistant Secretary: Kenya Jenkins  
Assistant Secretary: Darrin Keslar  
Assistant Secretary: Clark Walker

**2025 Special District Association (“SDA”) Conference:** Ms. Finn noted the 2025 SDA Annual Conference would be held in Keystone, Colorado on September 16-18, and any Board members interested in attending should contact her office and they will arrange for registration.

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There were no public comments at this time.  
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**PUBLIC  
COMMENTS**

**FINANCIAL  
MATTERS**

**Payment of Claims:** The Board reviewed the payment of claims. Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Keslar, and upon vote unanimously carried, the Board ratified the payment of claims in the amount of \$33,596.94.

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**Financial Statements:** Ms. Reeves reviewed with the Board the unaudited financial statements through the period ending April 30, 2025 and the schedule of cash position statement updated as of May 30, 2025. Following discussion, upon motion duly made by Director Jenkins, seconded by Jay Perlmutter, and upon vote unanimously carried, the Board accepted the unaudited financial statements through the period ending April 30, 2025 and the schedule of cash position statement updated as of May 30, 2025.

**2024 Audit:** Ms. Reeves reviewed with the Board the draft 2024 Audit. Following discussion, upon motion duly made by Director Jenkins, seconded by Director Keslar, and upon vote unanimously carried, the Board approved the draft 2024 Audit as presented and authorized the execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter from the Auditor.

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### **LEGAL MATTERS**

There were no legal matters at this time.

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### **CAPITAL PROJECTS**

**Parking Lot Overlay Program:** The Board reviewed and recognized the submittal of applications and issuance of permits for Chanson LLP for Chanson Plaza, Bowles Village Center, LLP for Bowles Village, and The Section 14 Development Company for Belleview Shores for the Parking Lot Overlay Program.

*Cost Verification Letters:* The Board reviewed Cost Verification Letters related to the Parking Lot Overlay Program from the Schedio Group LLC (“Schedio”) for Chanson LLP for Chanson Plaza, Bowles Village Center, LLP for Bowles Village, and the Section 14 Development Company for Belleview Shores. Following discussion, upon motion duly made by Director Jenkins, seconded by Director Keslar, and upon vote unanimously carried, the Board accepted the Cost Verification Letters.

*Approval of Permits:* The Board reviewed permits for Chanson LLP at Chanson Plaza, Bowles Village Center, LLP at Bowles Village, and The Section 14 Development Company at Belleview Shores. Following discussion, upon motion duly made by Director Jenkins, seconded by Director Keslar, and upon vote unanimously carried, the Board approved the Permits.

The Board discussed the supplemental request from The Section 14 Development Company for Belleview Shores as to a change order to update the scope of overlay to be performed with a cost estimate of \$40,000. Following discussion, upon motion duly made by Director Keslar, seconded by Director Jenkins, and upon vote unanimously carried, the Board approved the amendment to the permit to revise the scope of work to add the additional area and increase the amount of reimbursement by \$40,000, subject to cost verification by Schedio.

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### OPERATION MATTERS

**Security Services:** The Board entered into discussion regarding the need for security services and a proposal for security services from Vaultmark Security.

*Establishment of Security Committee:* Following discussion, upon motion duly made by Director Jenkins, seconded by Director Jay Perlmutter, and upon vote unanimously carried, the Board established a Security Committee and appointed Directors Jenkins and Jonathan Perlmutter to same. The Board authorized the Security Committee to confirm a plan for the provision of security services, including determination of a scope, a schedule, and a budget for these services.

*Resolution No. 2025-06-01; Establishment of a Security Services Program:* Following discussion, upon motion duly made by Director Jenkins, seconded by Director Jay Perlmutter, and upon vote unanimously carried, the Board adopted Resolution No. 2025-06-01; Establishment of a Security Services Program and directed District staff to provide notice to the required local law enforcement agencies.

*Proposal for Unarmed Security Services with Vaultmark Security, LLC (“Vaultmark”):* The Board reviewed the proposal for Unarmed Security Services from Vaultmark. Following discussion, upon motion duly made by Director Jenkins, seconded by Director Keslar, and upon vote unanimously carried, the Board approved the engagement of Vaultmark and authorized legal counsel to prepare the Service Agreement, subject to ratification by the Board.

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### OTHER MATTERS

Director Walker reported on maintenance and related expenses concerning the drainage channel located on Concordia on the Lake LLLP (“Concordia”) property. He noted that Concordia will be responsible for the current maintenance; however, Concordia may request that the District share in the cost of future maintenance expenses. No formal action was taken.

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### 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