

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JORDAN CROSSING METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JULY 28, 2023

A special meeting of the Board of Directors of the Jordan Crossing Metropolitan District (referred to hereafter as “**Board**”) was convened on Friday, July 28, 2023, at 3:00 p.m. The meeting was held at the offices of Stewart Title; 10851 South Crossroads Drive, Suite B, Parker, CO 80134 (hall conference room). The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

M. Alberta (“Berta”) Saran
Patrick D. Ziegler
Carolyn Jacobson

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (for a portion of the meeting)
Suzanne Meintzer, Esq. and Lisa Jacoby; McGeady Becher P.C.
Eric Weaver; Marchetti & Weaver, LLC
James Marshall; BCX Development Partners, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney Meintzer discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

It was noted that a quorum was present, and Ms. Jacoby requested the Board members to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting. It was noted by Directors Saran and Ziegler that they are both members on the Board of the Jordan Crossing Homeowners Association. No additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Jacoby distributed for the Board’s review and approval a proposed agenda for the District’s special meeting.

Following discussion, upon motion duly made by Director Sara, seconded by Director Ziegler, and upon vote unanimously carried, the agenda was approved.

Meeting Location, Posting of Meeting Notice: The Board discussed the

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requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting and determined to hold the meeting in person at the location noted above. Mr. Solin confirmed that notice was duly posted and that no objections to the manner of the meeting by taxpaying electors within the District boundaries were received.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, 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 at least 24 hours prior to each meeting on the District's website at: <https://jordancrossingmd.colorado.gov/>, or if posting on the website is unavailable, notice will be posted at the intersection of Jordan Road and Alpine Aster Drive.

October 11, 2022 Regular Meeting and December 12, 2022 Special Meeting Minutes: The Board reviewed the Minutes of the October 11, 2022 regular meeting and the December 12, 2022 special meeting.

Following discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, and upon vote unanimously carried, the Minutes of the October 11, 2022 Regular Meeting and the December 12, 2022 Special Meeting were approved.

Results of May 2, 2023 Election: Mr. Solin noted that the May 2, 2023 Regular Directors' Election was cancelled by the Designated Election Official, as allowed under Colorado law, as there were not more candidates than positions available. Director Carolyn Jacobson was deemed elected to a 2-year term ending May 2025, and Directors M. Alberta Saran and Patrick D. Ziegler were deemed elected to respective 4-year terms ending in May 2027.

Oaths of Directors: The filing of the Oaths of Directors was confirmed.

Potential Transition of Management/Administrative Services: The Board discussed transition of district management and administrative services.

Following discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, and upon vote unanimously carried, the Board determined to transition the management and administrative services being performed by Special District Management Services, Inc. ("SDMS") to McGeady Becher P.C. The Board authorized General Counsel to send a termination letter to SDMS and thanked SDMS for its years of service.

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Resignation of Ann Finn as District Secretary: The Board acknowledged the resignation of Ann Finn as Secretary to the District.

Appointment of Officers: The Board discussed the appointment of officers.

Following discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, and upon vote unanimously carried, the Board appointed the following slate of officers:

President	M. Alberta Saran
Treasurer	Patrick D. Ziegler
Secretary	Lisa A. Jacoby
Assistant Secretary	Carolyn Jacobson

2023 Special District Association’s (“SDA”) Annual Conference: Ms. Jacoby discussed the SDA Annual Conference. Following discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, and upon vote unanimously carried, the Board authorized all interested Board members to attend the 2023 SDA Annual Conference being held September 12 - 14 2023, in Keystone, Colorado.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

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

Fund	Period Ending Oct. 31, 2022	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022
General	\$ 2,603.98	\$ 5,319.08	\$ 4,679.61
Debt	\$ -0-	\$ 3,000.00	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,603.98	\$ 8,319.08	\$ 4,679.61

Fund	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023	Period Ending Mar. 31, 2023
General	\$ 3,325.83	\$ 5,265.48	\$ 2,143.53
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 3,325.83	\$ 5,265.48	\$ 2,143.53

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Fund	Period Ending Apr. 30, 2023	Period Ending May 31, 2023	Period Ending Jun. 30, 2023
General	\$ 1,393.10	\$ 1,743.73	\$ 2,712.72
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 1,393.10	\$ 1,743.73	\$ 2,712.72

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

Unaudited Financial Statements: Mr. Weaver reviewed with the Board the unaudited financial statements for the period ending May 31, 2023.

Following review and discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, and upon vote unanimously carried, the Board accepted the unaudited financial statements through the period ending May 31, 2023.

Mr. Weaver explained that the District could lower the mill levy and repay the developer reimbursement amount in approximately 2 years, and recommended paying the principal balance now, so that interest would stop accruing.

Following discussion, the Board authorized a reimbursement payment of \$21,845.00 to BCX Development Partners Inc. and/or P & S Investments LLC (the “Developer”) under the Facilities Acquisition and Reimbursement Agreement (as amended).

Discussion ensued regarding ill.com signatories. Following discussion, the Board authorized Director Ziegler to be added to Bill.com as an additional signatory.

2022 Audit: Mr. Weaver presented the 2022 draft Audit.

Following discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, and upon vote unanimously carried, the Board accepted the 2022 Audit and authorized execution of the Representation Letter.

2024 Budget: The Board discussed setting the date for the Public Hearing to adopt the 2024 Budget.

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Following discussion, upon motion duly made by Director Saran, seconded by Director Ziegler, and upon vote unanimously carried, the Board determined to schedule the Public Hearing to adopt the 2024 Budget for October 10, 2023, at 4:00 p.m., to be held virtually (by electronic means), subject to change.

LEGAL MATTERS

Legislative Changes:

SB23-110 Annual/Town Hall Meeting Requirement: Attorney Meintzer discussed new legislation requiring the District to hold an Annual/Town Hall Meeting to present information on the District's debt, public infrastructure and year-to-date financials, and to allow an opportunity for members of the public to ask questions about the District. It was noted that no formal action may be taken at this meeting. The Board discussed scheduling the Annual/Town Hall Meeting for 4:00 p.m., to be held virtually (by electronic means), subject to change.

2024 Budget Process and Strategy: Attorney Meintzer discussed new legislation impacting the 2024 Budget process. Mr. Weaver noted that he will prepare two draft budgets for consideration; one to address requirements of SB23-303/Proposition HH, should it pass, and another if it does not.

OTHER MATTERS

New Board Member Orientation: The Board discussed potentially scheduling a New Board Member Orientation session. No action was taken.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 4:08 p.m.

Respectfully submitted,

By: *Lisa Jacoby*
Secretary for the Meeting