

MINUTES OF A COMBINED REGULAR MEETING OF THE  
BOARDS OF DIRECTORS

OF

KENT PLACE METROPOLITAN DISTRICT NOS. 1 & 2

Held: Tuesday, November 1, 2022, at 2:30 p.m. via Zoom  
Teleconference

Attendance

A combined regular meeting of the Boards of Directors of Kent Place Metropolitan District Nos. 1 & 2 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Dan Murphy  
Mark Falcone  
Lenn Moldenhauer  
Jennifer Walker

Also present were George Rowley, Esq., White Bear Ankele Tanaka & Waldron, P.C., District General Counsel; and Cathy Fromm, Fromm and Company, LLC, District Accountant.

**Call to Order/Declaration of  
Quorum/Director  
Qualification**

It was noted that a quorum of the Boards was present and the meeting was called to order.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Disclosure Matters

Mr. Rowley advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures that were provided to legal counsel for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were

acknowledged by the Board. Mr. Rowley noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

**Approval of Agenda**

Mr. Rowley presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards approved the agenda as presented.

**Consider Election of Officers**

The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Murphy as President, Director Falcone as Vice President, Director Moldenhauer as Secretary and Director Walker as Treasurer.

**Public Comments**

None.

**Consent Agenda**

Mr. Rowley presented the Boards with the items on the Consent Agenda. Following discussion, upon a motion duly made and seconded, the Boards approved the following:

- Minutes from December 7, 2021
- Renewal of General Liability Schedule and Limits, Workers Compensation Coverages and SDA Membership Renewal, without the excess coverage or Worker’s Compensation Coverage

**Legal Matters**

**Consider Adoption of 2023 Joint Annual Administrative Resolution**

Mr. Rowley presented the 2023 Joint Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

**Consider Resolution Calling May 2, 2023 Election**

Mr. Rowley presented the Resolution Calling the May 2, 2023 Election to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

**Consider Approval of Notice to Electors Pursuant to § 32-1-809, C.R.S.**

Mr. Rowley presented the Notice of Electors to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the notice.

**2022 Legislative Update**

Mr. Rowley provided the Board with the 2022 legislative update to the Boards. No action taken.

**Financial Matters**

Consider Ratification of 2021 Audit

Ms. Fromm presented the 2021 audit to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the audit.

Conduct Public Hearing on 2022 Budget Amendment

2022 Budget Amendment was not needed, no action taken.

Conduct Public Hearing on Resolution Adopting 2023 Budget, Appropriating Funds and Certifying Mill Levies (District No. 1)

Director Murphy opened the public hearing on the proposed 2023 Budget. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Fromm reviewed the 2023 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, as shown in the 2023 Budget, subject to receipt of final assessed valuation.

Conduct Public Hearing on Resolution Adopting 2023 Budget, Appropriating Funds and Certifying Mill Levies (District No. 2)

Director Murphy opened the public hearing on the proposed 2023 Budget. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Fromm reviewed the 2023 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying mills for the General Operating Fund, and mills for the Debt Service Fund, as shown in the 2023 Budget, subject to receipt of final assessed valuation.

**Other Business**

None.

**Adjournment**

There being no further business to come before the Boards and following discussion and upon motion duly made, seconded and carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

*Lenn a. Moldenhauer*

Lenn a. Moldenhauer (Oct 25, 2023 16:12 MDT)

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Secretary for the Meeting Lenn A. Moldenhauer, Secretary

The foregoing minutes were approved by the Board of Directors on the 17<sup>th</sup> day of October 2023.