

**MINUTES OF ORGANIZATIONAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
KIME RANCH METROPOLITAN DISTRICT (THE “DISTRICT”)  
HELD  
DECEMBER 8, 2023**

An organizational meeting of the Board of Directors of the Kime Ranch Metropolitan District (the “Board”) was held in accordance with statutes of the State of Colorado on Friday, December 8, 2023 at 10:00 a.m., via Zoom teleconference. This meeting was open to the public.

**ATTENDANCE**

**Directors In Attendance Were:**

Cynthia Myers  
Mark Hensley  
Nash Verano  
Eric Barney

**Also In Attendance Were:**

Elisabeth A. Cortese, Esq. and Lisa Jacoby; McGeady Becher P.C.  
Diane Wheeler; Simmons & Wheeler, P.C.  
Brenda Owings; Century Communities

**ADMINISTRATIVE MATTERS**

**Quorum and Disclosure of Potential Conflicts of Interest:**

Attorney Cortese confirmed a quorum. 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. It was 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.

**Agenda:**

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the Agenda, as amended, and excused the absence of Director Sutton.

**Meeting Location and Posting of Notices:**

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting.

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board determined to meet by video teleconference. The

Board noted that notice providing the date, time and location information was duly posted and that no taxpaying electors within the District's boundaries objected to or requested that the means of hosting the meeting be changed.

**Oaths of Office and Organizational Documents:**

Attorney Cortese informed the Board that a certified copy of the Order and Decree creating the District had been recorded with the Clerk and Recorder of Douglas County. She noted that a Position Schedule Bond had been purchased for the members of the Board in the amount of \$1,000 for each member and \$5,000 for the Treasurer, that oaths of office had been signed by all the Directors within 30 days of their election, and that the Bond and oaths were filed with the Douglas County District Court, the Division of Local Government, and the Douglas County Clerk and Recorder, all as required by statute.

**Appointment of Officers:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the following slate of officers were appointed:

President:	Cynthia Myers
Secretary:	Nash Verano
Treasurer:	Mark Hensley
Assistant Secretary:	Eric Barney
Assistant Secretary:	Joe Sutton

**Public Comment:**

There was no public comment.

**Engagement of McGeady Becher P.C. as District Counsel:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the engagement of McGeady Becher P.C. as District Counsel.

**Engagement of Simmons & Wheeler, P.C. as District Accountant:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. as District Accountant.

**Section 32-1-104.8, C.R.S., Requirements ("Special District Public Disclosure Document"):**

Attorney Cortese discussed the requirements of Section 32-1-104.8, C.R.S., regarding the Special District Public Disclosure Document. The Board acknowledged the preparation and recordation of the Special District Public Disclosure Document.

**Disclosure Pursuant to District's Service Plan ("Disclosure to Purchasers"):**

Attorney Cortese discussed the requirements of the Disclosure to Purchasers pursuant to the District's Service Plan. The Board acknowledged the preparation and recordation of the Disclosure to Purchasers.

**Section 38-35.7-110, C.R.S., Requirements (“Builder Disclosure”):**

Attorney Cortese discussed the requirements of Section 38-35.7-110, C.R.S., regarding the Builder Disclosure. Following discussion, the Board authorized staff to prepare the Builder Disclosure.

**Section 32-1-809, C.R.S., Requirements (“Transparency Notice”):**

Attorney Cortese discussed the special district transparency requirements of Section 32-1-809, C.R.S., with the Board. Following discussion, the Board directed District Counsel to post the Transparency Notice on the Special District Association website and the District’s website once established.

**District Website:**

Attorney Cortese discussed District website requirements. Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board authorized the engagement of Generation Web, Inc., for website creation and maintenance services and authorized necessary actions in connection therewith.

**Insurance (public officials’ liability, general liability, workers’ compensation and comprehensive crime, cyber/social engineering) / Resolution to Bind Coverage:**

Attorney Cortese discussed insurance matters with the Board.

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-01 to obtain insurance coverage through the Colorado Special Districts Property and Liability Pool, effective December 8, 2023, (such Resolution also approving the “Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool”). The Board authorized an increase to the standard crime coverage of \$5,000 to \$100,000, effective January 1, 2024, authorized membership in the Special District Association, and authorized necessary actions in connection therewith.

**Highstreet TCW Risk Management Agency Services Agreement:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the Agency Services Agreement between the District and TCW Risk Management.

**FINANCIAL MATTERS**

**Form SS-4 Application for Employer Identification Number; Application for Sales Tax Exemption for Colorado Organizations; and Application by Official Custodian for Assignment of PDPA Number and Public Funds Deposited in Banks:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the execution of Form SS-4 Application for Employer Identification Number, the Application for Sales Tax Exemption for Colorado Organizations, and the Application by Official Custodian for Assignment of PDPA Number and Public Funds Deposited in Banks.

**Establishment of District Bank Account(s):**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board authorized establishment of a District checking account with FirstBank.

**Policy Authorizing Investments:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board established a policy authorizing investments in accordance with state statutes.

**Resolution Declaring District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-02; Resolution Declaring District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds.

**Resolution of the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-03: Resolution of the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses.

**Operation Funding Agreement between the District and Century Land Holdings, LLC:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the Operation Funding Agreement between the District and Century Land Holdings, LLC.

**Facilities Funding and Reimbursement Agreement between the District and Century Land Holdings, LLC:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the Facilities Funding and Reimbursement Agreement between the District and Century Land Holdings, LLC.

**Preparation of the 2023 and 2024 Budgets:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board ratified the appointment of Simmons & Wheeler, P.C. to prepare the 2023 and 2024 Budgets.

**Public Hearing on 2023 Budget:**

The Board opened the public hearing to consider the proposed 2023 Budget.

It was noted that Notice stating that the Board would consider adoption of the 2023 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2023 expenditures with the Board. Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the 2023 Budget and adopted Resolution No. 2023-12-04 to Adopt the 2023 Budget and Appropriate Sums of Money and authorized execution of the Certification of Budget. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government.

**Public Hearing on 2024 Budget:**

The Board opened the public hearing to consider the proposed 2024 Budget.

It was noted that Notice stating that the Board would consider adoption of the 2024 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2024 expenditures with the Board. Following discussion, the Board considered the adoption of Resolution No. 2023-12-05 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-12-06 to Set Mill Levies (at 5.295 mills in the General Fund, 60.372 mills in the Debt Service Fund, and 5.295 mills for the Town Capital and Maintenance mill levy; for a total mill levy of 70.962 mills), subject to final assessed valuation and statutory and legislative changes. Upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Douglas County. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government.

**Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-07 Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.

**DLG-70 Mill Levy Certification Form:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

**Application for 2023 Audit Exemption:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board appointed the District Accountant to prepare and file the Application for Exemption from Audit for 2023.

**2025 Budget Preparation:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

**LEGAL MATTERS**

**Intergovernmental Agreement between the District and the Town of Parker:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the Intergovernmental Agreement between the District and the Town of Parker, subject to final legal review.

**Resolution Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Locations for Posting of 24-Hour Notices:**

The Board discussed the business to be conducted in 2024. Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-08; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices. The Board determined to hold 2024 meetings on Friday, May 10, 2024 and Friday, November 8, 2024 at 10:00 a.m., via video teleconference.

**Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-09; Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings.

**Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-10; Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts.

**Resolution Regarding Colorado Open Records Act Requests:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-11; Resolution Regarding Colorado Open Records Act Requests.

**Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-12; Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule.

**District's Indemnification Letter:**

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the District's Indemnification Letter under the Service Plan.

**CONSTRUCTION MATTERS**

**Development / Construction Outlook:**

Director Myers reported that 2024 will consist of finalizing entitlement documents and beginning construction.

**OTHER MATTERS**


There was no other business.

**ADJOURNMENT**

There being no further business to come before the Board at this time, the meeting was adjourned.

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

Respectfully submitted,

By   
Secretary for the Meeting