

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LIBERTY RANCH METROPOLITAN DISTRICT HELD SEPTEMBER 11, 2023

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Liberty Ranch Metropolitan District (referred to hereafter as the "District") was convened on Monday, the 11th day of September, 2023, at 5:00 P.M., via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Leata Byers
Sean Byers
Jeffrey Mark
Suzanne Steigerwald

Following discussion, upon motion duly made by Director S. Byers, seconded by Director L. Byers and, upon vote unanimously carried, the absence of Director Zamzow was excused.

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.

Elisabeth A. Cortese, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Seef Le Roux; CliftonLarsonAllen LLP

Jan Timmons; resident (for portion of meeting)

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board 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. Mr. Beck noted that a quorum was present and requested members of the Board 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 the statute. Attorney Cortese noted that Director L. Byers is President of the Liberty Ranch Homeowners Association, Inc. and that a Disclosure of Potential Conflict of Interest or Private Interest was filed with the Secretary of State in advance of the meeting for Director

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Mark. No additional conflicts were disclosed at the meeting.

Confirmation of Quorum/Meeting Location: Mr. Beck confirmed the presence of a quorum and called the meeting to order. 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 special meeting. It was noted that the meeting was held and properly noticed to be held via Zoom. The Board further noted that notice providing the meeting location and Zoom access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers, 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 on the District website at least 24-hours prior to each meeting, or if the website is unavailable at the following locations: at the entrances to the community (north walkway at the intersection of Branding Iron Way and Weld County Road 7, south corner at the intersection of Liberty Drive and Weld County Road 5 ½ and the northeast corner at Stage Coach Drive and Bridle Drive). The Board designated the north walkway at the intersection of Branding Iron Way and Weld County Road 7, as the emergency posting location.

Agenda: Mr. Beck presented for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Mark, seconded by Director S. Byers and, upon vote unanimously carried, the Agenda was approved, as presented.

Public Comment: Ms. Timmons inquired as to District accounting matters and was encouraged to stay for the financial matters portion of the meeting.

Results of May 2, 2023 Regular Election: Mr. Beck discussed the results of the May 3, 2022 Regular Election, noting that Suzanne Steigerwald and Kelley Zamzow were each deemed elected to four-year terms ending in 2027.

Appointment of Officers: Following discussion, upon motion duly made by Director Mark, seconded by Director Byers and, upon vote unanimously carried, the following slate of officers were appointed:

President
Treasurer

Leata Byers
Kelley Zamzow

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Secretary
Assistant Secretary
Assistant Secretary

Sean Byers
Suzanne Steigerwald
Jeffrey Mark

Minutes: The Board reviewed the Minutes of the November 17, 2022 Regular Meeting and February 23, 2023 Work Session.

Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board approved the Minutes of the November 17, 2022 Regular Meeting and the February 23, 2023 Work Session, as presented.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims in the amounts and through the periods ending as follows:

Fund	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General	\$ 13,351.29	\$ 2,970.28	\$ 8,435.68	\$ 2,187.56
Debt	\$ -0-	\$ 4,000.00	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 13,351.29	\$ 6,970.28	\$ 8,435.68	\$ 2,187.56

Fund	Period Ending March 31, 2023	Period Ending April 30, 2023	Period Ending May 31, 2023	Period Ending June 30, 2023
General	\$ 8,751.47	\$ 13,760.38	\$ 3,914.74	\$ 5,621.66
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 8,751.47	\$ 13,760.38	\$ 3,914.74	\$ 5,621.66

Fund	Period Ending July 31, 2023	Period Ending Aug. 30, 2023
General	\$ 3,765.38	\$ 4,977.32
Debt	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-
Total	\$ 3,765.38	\$ 4,977.32

Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: Mr. Le Roux presented the unaudited financial statements for the period ending July 31, 2023 and the schedule of cash position for the period ending August 31, 2023.

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Following discussion, upon motion duly made by Director Steigerwald, seconded by Director Mark and, upon vote unanimously carried, the Board accepted the District's unaudited financial statements for the period ending July 31, 2023 and the schedule of cash position for the period ending August 31, 2023.

2022 Budget Amendment Hearing: The Board opened the public hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 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 this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board adopted the Resolution to Amend 2022 Budget.

2022 Audit: Mr. Le Roux presented the 2022 Audit to the Board.

Following review and discussion, upon motion duly made by Director L. Byers, seconded by Director Mark and, upon vote unanimously carried, the Board approved the 2022 Audited Financial Statements, subject to receipt of a clean opinion from the auditor, and authorized execution of the Representations Letter.

Senate Bill 23-108: Mr. Le Roux, Attorney Cortese, and Mr. Beck discussed legislation that may impact the 2024 Budget and noted that the consultants are working to formulate a process for the 2024 Budget and associated mill levy certifications in light of the potential legislative changes.

LEGAL MATTERS

Resolution Updating the Responsibilities for Continuing Disclosure Reporting Requirements under the Limited Tax General Obligation Refunding Bonds, Series 2021A(3) ("Continuing Disclosure Resolution"): Attorney Cortese reviewed the Continuing Disclosure Resolution with the Board. The Board appointed Director L. Byers as the District Representative and Director Steigerwald as alternate.

Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board adopted the Continuing Disclosure Resolution.

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Additional Legislative Changes / Annual Meeting Requirement: Attorney Cortese discussed the impacts of additional legislative changes, including the annual meeting requirement. The Board directed that the annual “town hall” meeting be held on November 16, 2023 at 5:30 p.m.

OTHER MATTERS

There were no other matters to discuss at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director S. Byers, seconded by Director Steigerwald, upon vote, unanimously carried, the meetings were adjourned.

Respectfully submitted,

By 