

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
RUDOLPH FARMS METROPOLITAN DISTRICT NO. 5
(THE "DISTRICT")
HELD
NOVEMBER 29, 2023

A regular meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 5 (referred to hereafter as the "Board") was convened on Wednesday, November 29, 2023 at 6:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Jessie Weiland, Assistant Secretary was absent and excused.

Also in Attendance Were:

Karlie R. Ogden, Esq.; Icenogle Seaver Pogue, P.C.
Shauna D'Amato, Lisa Johnson and Nichole Kirkpatrick; CliftonLarsonAllen LLP
Jody Allen; Merrick & Company
Lisa Lyscio and Bryan Byler; Pacific North Enterprises, LLC

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order and the presence of a quorum was confirmed. Upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board excused the absence of Director Weiland.

Disclosure of Potential Conflicts of Interest: Attorney Ogden advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Attorney Ogden confirmed that disclosures of conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest.

Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Mr. Kleinman disclosed his legal services to various entities owned or managed by members of the Byler family, including Rudy and Bryan Byler, Pacific North Enterprises LLC, the developer for the property, and his contract to purchase taxable property within the District. He further disclosed the purpose of the services are construction related issues and general business. These disclosures are associated with approval of items on the agenda which may affect his interests.

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Mr. Byler disclosed his interest in Pacific North Enterprises, LLC and Sunland Development Company, Inc. and his contract to purchase taxable property within the District. This disclosure is associated with approval of items on the agenda which may affect his interests.

The Board reviewed the Agenda for the meeting, following which, Directors Byler and Kleinman confirmed that they had no additional conflicts of interest in connection with any of the matters listed on the Agenda beyond those already disclosed.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

Master Service Agreement and Related Statements of Work with CliftonLarsonAllen LLP for 2024: Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Master Service Agreement and related Statements of Work with CliftonLarsonAllen LLP for 2024.

Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters: Attorney Ogden reviewed the Resolution with the Board.

Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters and set the regular meetings for July 31, 2024 and November 27, 2024 at 6:00 p.m., set the Annual Meeting for November 27, 2024 at 5:45 p.m., and determined to keep the same slate of officers.

2024 Insurance Renewal: Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the 2024 insurance renewal and opted to increase the cyber security crime coverage to \$250,000.

CONSENT AGENDA

The Board considered the following actions:

- **Approval of Minutes of the August 4, 2023 Special Meeting**

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- **Ratify Approval of 2022 Audit Exemption**
- **Ratify Approval of 2022 Consolidated Annual Report**

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda items as listed above.

FINANCIAL MATTERS

Public Hearing on the Proposed 2024 Budget: The Board opened the public hearing at 6:24 p.m. to consider the adoption of the 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 at 6:24 p.m.

Resolution Approving Proposed 2024 Budget, Certification of Mill Levy, and Appropriate Sums of Money: Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the 2024 Budget and adopted the Resolution to Adopt the 2024 Budget, Certification of Mill Levy and Appropriate Sums of Money, subject to receipt of final assessed valuation from the County.

District Accountant to Prepare and Sign the DLG-70 Certification of Tax Levies Form for Certification to the Board of County Commissioners and Other Interested Parties: Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board appointed the District's accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

Requirements for an Audit. District Accountant or Engagement of Outside Accountant to Prepare Application for Exemption from Audit for 2023: Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the Application for Exemption from Audit for 2023.

LEGAL MATTERS

Legislative Report: Attorney Ogden reviewed the 2023 Legislative Memorandum with the Board.

OTHER BUSINESS

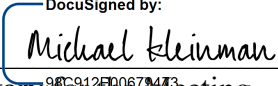
None.

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ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adjourned the meeting at 6:44 p.m.

Respectfully submitted,

By  _____
Secretary for the Meeting
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