



**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
ELBERT & HIGHWAY 86 METROPOLITAN DISTRICT
HELD JULY 17, 2023 AT 5:30 PM**

Pursuant to posted notice, the special meeting of the Board of Directors of the Elbert and Highway 86 Metropolitan District was held on Monday, July 17, 2023 at 5:30 PM, at 1975 Legacy Circle, Elizabeth, CO 80107, and virtually via video teleconference.

ATTENDANCE

In attendance were Directors:

Jeffrey Massey, President
Larry Gable, Vice President
Bradford Eidt, Secretary/Treasurer
Ronald Renk, Jr., Director
Steve Christofferson, Director

Also in attendance were:

Kevin Walker, WSDM
Braden Hammond, BiggsKofford

1. ADMINISTRATIVE MATTERS

- a. Call to Order & Declaration of Quorum: President Massey called the meeting to order at 5:30 PM and declared a quorum.
- b. Confirm any Potential Conflicts of Interest: The Directors each confirmed they had no conflicts. The Board had previously filed Disclosure of Potential Conflict of Interest Statements with the Board and with the Secretary of State at least seventy-two (72) hours in advance of the meeting in accordance with statutory requirements.
- c. Discussion and Approval of the Agenda: The Board approved the Agenda as written.
- d. Approval of Minutes – June 6, 2023: The Board tabled the approval of the June 6, 2023 Minutes until the next meeting.

2. NEW BUSINESS

- a. 2022 Audit Presentation – BiggsKofford: Braden Hammond with BiggsKofford presented the District’s 2022 Audit. He noted they are expecting to issue an unmodified opinion which is the highest level of assurance they can provide on a financial statement audit. Mr. Hammond provided an overview of governmental accounting and the methods including modified accrual and cash basis accounting for the Board. The Board discussed the recommended internal controls and segregation of duties. After review, Director Eidt moved to accept the 2022 Audit as presented; seconded by President Massey. Motion passed unanimously.
- b. Bond Buyback Discussion: The Board discussed the bond buyback option. Director Eidt discussed engaging a broker who can assist the District in purchasing bonds. If the District purchased the bonds that matures in 2046 for \$705,000, it would save \$40,000 in interest.

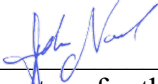
After discussion, the Board agreed to wait and see if a bond becomes available for purchase on the market.

- c. Director Eidt reported he received a bid for painting that was reasonable. He also requested a bid for the roof shingles being redone. Director Eidt discussed the street signs and will revisit this issue in the next few weeks with the County. Director Eidt reported they received a Facility Fee payment of \$14,000. He noted that none of the properties are owned by the New York investment firm, and all properties are owned by individuals.
- d. The Board discussed the historical records regarding permission to build the culvert and infrastructure on the District's property. Mr. Walker will research this issue further and report back.

3. PUBLIC COMMENT: There was no public comment.

4. ADJOURNMENT: There being no further business to come before the Board at this time, Director Eidt moved to adjourn the meeting at 6:30 PM; seconded by Director Renk. Motion passed unanimously.

Respectfully Submitted,



Secretary for the Meeting