

**REGULAR MEETING OF THE BOARD OF DIRECTORS  
TAKODA METROPOLITAN DISTRICT  
AGENDA**

<b>Board of Directors:</b>	<b>Office:</b>	<b>Term/Expiration:</b>
Sarah Tasker	President	2023/2027
Peter Ruh	Treasurer	2023/2027
David Lane	Asst. Secretary	2022/2025
Patricia Noyes	Asst. Secretary	2022/2025
David Blankinship	Asst. Secretary	2023/2027
Angela Elliott	Manager and Secretary	

DATE: December 4, 2023

TIME: 11:00 A.M.

PLACE: All participation in this meeting will be held via teleconference and can be joined by following the directions below. The meeting is open to the public.

Join Zoom Meeting

<https://us06web.zoom.us/j/88333697097?pwd=5La4ZPqOLOFRBjSOpY7XCPlaoTqIBY.1>

Meeting ID: 883 3369 7097

Passcode: 027023

By telephone: +17207072699

**I. ADMINISTRATIVE MATTERS**

- A. Call to Order
- B. Present Disclosures of Potential Conflicts of Interest
- C. Review and approve the minutes of the September 14, 2023, meeting
- D. Approval of Agenda

**II. FINANCIAL MATTERS**

- A. Review and ratify the approval of the payment of claims
- B. Financial Report ending September 30, 2023
- C. Consider Public Hearing on the proposed Amendment to the 2023 Budget and consider Resolution to Adopt the Amended 2023 Budget (if necessary)
- D. Consider Public Hearing on the proposed 2024 Budget and consider adoption of Resolutions to Adopt the 2024 Budget, Set Mill Levies, and Appropriate Sums of Money.
- E. Discussion on Audit Fee Agreement 2023

**III. LEGAL MATTERS**

- A. Discuss and consider Worker's Compensation Exclusion
- B. Approval of Renewal of Property and Liability Schedule and Limits and SDA

**IV. DIRECTOR MATTERS**

**V. MANAGEMENT MATTERS**

- A. 2024 Meeting Dates/Times
- B. Consider Adoption of 2024 Annual Administration Resolution

**VI. OTHER**

**VII. PUBLIC COMMENT**

**VIII. ADJOURNMENT**

## **RECORD OF PROCEEDINGS**

### **MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF TAKODA METROPOLITAN DISTRICT**

**HELD:** Thursday, September 14, 2023, at 4:30 p.m. via  
teleconference

#### **ATTENDANCE:**

A special meeting of the Board of Directors of the Takoda Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado; a conference telephone was in use at the meeting location in compliance with C.R.S. 11-57-211 and 24-6-402-(1)(b), with the following directors present and acting:

Peter Ruh (by videoconference/phone)  
David Lane (by videoconference/phone)  
Patricia Noyes (by videoconference/phone)  
Sarah Tasker (by videoconference/phone)  
David Blankinship (by videoconference/phone)

Also, present by videoconference/phone: Angela Elliott and Marlene Pappas, Teleos Management, District Manager; Diane Wheeler and Oscar Fiero, Simmons and Wheeler, Accountants for the District; Ron Fano, Spencer Fane, LLP, District Counsel; and members of the public.

#### **CALL TO ORDER:**

On behalf of the Board, District Counsel Fano called the meeting to order at 4:31 p.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded, and unanimously carried, the Board directed that said disclosures be incorporated herein.

#### **APPROVAL OF AGENDA:**

Following discussion, upon motion duly made by Director Ruh, seconded by Director Lane, upon vote and unanimously carried, the Board approved the agenda as presented.

**APPROVAL OF MINUTES:**

The Board reviewed the minutes of the July 10, 2023, special meeting. Following discussion, upon motion duly made by Director Ruh, seconded by Director Lane, and unanimously carried, the Board approved the minutes of the July 10, 2023, special meeting minutes.

A. Approval and Ratification of Payment of Claims. Tabled.

B. Financial Statements ending March 31, 2023. Tabled.

**LEGAL MATTERS:**

A. Discussion and approval Amendment to IGA with City of Louisville for return of unused funds.

Discussion followed on the history of the IGA, amount to pay bonds down or retain a certain amount to cover costs for the amendment. Further discussion followed on the underpass and if the city is still responsible for building.

Following discussion upon motion duly made by Director Ruh, seconded by Director Noyes, upon vote and unanimously carried, the Board approved the Amendment to the IGA with City of Louisville for return of unused funds, subject to non-substantive changes approved by the district president and legal counsel.

**DIRECTOR ITEMS:** None.

**MANAGER ITEMS:**

Town Hall Meeting November 2023 Posting Place and next meeting:

Manager Elliott discussed the budget meeting on November 9, 2023, at 11:00 am. With the town hall meeting following at 12 noon.

**OTHER BUSINESS:** None

**PUBLIC COMMENT:** None

**ADJOURNMENT:**

There being no further business to come before the Board, the meeting was adjourned at 5:17 p.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the Takoda Metropolitan District.

RECORD OF PROCEEDINGS  
Takoda Metropolitan District  
September 14, 2023

---

Secretary of the Board

Takoda Metropolitan District  
Claims  
11/26/2023

<b>Vendor</b>	<b>Chart of account</b>	<b>Invoice no.</b>	<b>Invoice date</b>	<b>Invoice amount</b>
CNA Surety	1360 - Prepaid Expenses	12 01 23	12/01/2023	255.00
Colorado Special Districts Property	1360 - Prepaid Expenses	24PL-61093-1226	09/05/2023	2,160.00
Prairie Mountain Publishing Media	9450 - Miscellaneous	0000364697	10/31/2023	47.08
Simmons & Wheeler, PC	9050 - Accounting	36412	08/31/2023	1,249.50
Simmons & Wheeler, PC	9050 - Accounting	36531	09/30/2023	865.50
Spencer Fane	9300 - Legal	1230994	11/03/2023	1,030.50
Spencer Fane	9300 - Legal	1216558	09/06/2023	1,324.00
Spencer Fane	9300 - Legal	1223641	10/04/2023	1,562.00
Teleos, LLC	9100 - District Management	11 01 2023	11/21/2023	1,135.00
Teleos, LLC	9100 - District Management	10 01 23	10/01/2023	<u>1,340.00</u>
		Total		<u><u>10,968.58</u></u>

Takoda Metropolitan District  
Financial Statements

September 30, 2023

ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Takoda Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Takoda Metropolitan District, as of and for the period ended September 30, 2023, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Takoda Metropolitan District because we performed certain accounting services that impaired our independence.

Handwritten signature of Simmons & Wheeler P.C.

October 26, 2023  
Englewood, Colorado

Takoda Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
September 30, 2023

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets				
Current assets				
Cash in checking	\$ 868	\$ -	\$ -	\$ 868
Cash in Colotrust	54,598	13,206	-	67,804
Funds with Trustee	-	1,008,830	-	1,008,830
Taxes Receivable	205	3,504	-	3,709
Prepaid Expenses	<u>2,160</u>	<u>-</u>	<u>-</u>	<u>2,160</u>
	<u>57,831</u>	<u>1,025,540</u>	<u>-</u>	<u>1,083,371</u>
Other assets				
Improvements	-	-	8,969,538	8,969,538
Amount available in debt service fur	-	-	1,025,540	1,025,540
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>11,214,413</u>	<u>11,214,413</u>
	<u>-</u>	<u>-</u>	<u>21,209,491</u>	<u>21,209,491</u>
	<u>\$ 57,831</u>	<u>\$ 1,025,540</u>	<u>\$ 21,209,491</u>	<u>\$ 22,292,862</u>
Liabilities and Equity				
Current liabilities				
Accounts payable	<u>\$ 3,827</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,827</u>
	<u>3,827</u>	<u>-</u>	<u>-</u>	<u>3,827</u>
Bonds Payable	-	-	10,550,000	10,550,000
Supplemental interest certificates	-	-	1,396,139	1,396,139
Note Payable - Developer	-	-	213,915	213,915
Note Payable - Developer interest	<u>-</u>	<u>-</u>	<u>79,899</u>	<u>79,899</u>
Total liabilities	<u>3,827</u>	<u>-</u>	<u>12,239,953</u>	<u>12,243,780</u>
Fund Equity				
Investment in improvements	-	-	8,969,538	8,969,538
Fund balance (deficit)	<u>54,004</u>	<u>1,025,540</u>	<u>-</u>	<u>1,079,544</u>
	<u>54,004</u>	<u>1,025,540</u>	<u>8,969,538</u>	<u>10,049,082</u>
	<u>\$ 57,831</u>	<u>\$ 1,025,540</u>	<u>\$ 21,209,491</u>	<u>\$ 22,292,862</u>



Takoda Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 9 Months Ended September 30, 2023  
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
Property taxes	\$ 48,194	\$ 48,607	\$ 413
Specific ownership taxes	2,434	1,632	(802)
Interest income	<u>100</u>	<u>6,839</u>	<u>6,739</u>
	<u>50,728</u>	<u>57,078</u>	<u>6,350</u>
<b>Expenditures</b>			
Accounting/Audit	12,000	12,711	(711)
Insurance/SDA Dues	3,000	2,442	558
Legal	12,000	8,795	3,205
Election Expense	6,000	5,659	341
Miscellaneous	500	135	365
Management	6,000	4,376	1,624
Treasurer's Fees	723	731	(8)
Contingency	40,244	-	40,244
Emergency Reserve	<u>1,207</u>	<u>-</u>	<u>1,207</u>
	<u>81,674</u>	<u>34,849</u>	<u>46,825</u>
Excess (deficiency) of revenues over expenditures	(30,946)	22,229	53,175
Fund balance - beginning	<u>30,946</u>	<u>31,775</u>	<u>829</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 54,004</u>	<u>\$ 54,004</u>

Takoda Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 9 Months Ended September 30, 2023  
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 821,823	\$ 828,561	\$ 6,738
Specific ownership taxes	41,502	27,821	(13,681)
Interest income	<u>5,000</u>	<u>24,489</u>	<u>19,489</u>
	<u>868,325</u>	<u>880,871</u>	<u>12,546</u>
Expenditures			
Bond Interest -2018 Bonds	633,000	316,500	316,500
Supplemental "B" Coupons	260,000	-	260,000
Treasurer's Fees	12,327	12,455	(128)
Trustee/Paying Agent Fees	<u>8,000</u>	<u>3,800</u>	<u>4,200</u>
	<u>913,327</u>	<u>332,755</u>	<u>580,572</u>
Excess (deficiency) of revenues over expenditures	(45,002)	548,116	593,118
Fund balance - beginning	<u>480,018</u>	<u>477,424</u>	<u>(2,594)</u>
Fund balance - ending	<u>\$ 435,016</u>	<u>\$ 1,025,540</u>	<u>\$ 590,524</u>

**Takoda Metropolitan District**  
**Proposed Budget**  
**General Fund**  
**For the Year Ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 10,426	\$ 30,946	\$ 31,774	\$ 31,774	\$ 57,239
Revenues:					
Property taxes	49,933	48,194	48,142	48,190	44,702
Specific ownership taxes	2,259	2,434	1,072	2,100	2,259
Miscellaneous income	-	-	-	8,299	-
Interest income	4,452	100	5,285	6,500	100
Total revenues	<u>56,644</u>	<u>50,728</u>	<u>54,499</u>	<u>65,089</u>	<u>47,061</u>
Total funds available	<u>67,070</u>	<u>81,674</u>	<u>86,273</u>	<u>96,863</u>	<u>104,300</u>
Expenditures:					
Accounting and audit	10,948	12,000	4,073	12,000	13,000
Management fees	6,040	6,000	1,291	6,100	7,000
Election expense	3,358	6,000	5,615	6,000	-
Insurance	2,406	3,000	2,442	2,500	3,000
Legal	11,673	12,000	3,336	12,000	13,000
Miscellaneous	120	500	85	300	500
Treasurer fees	751	723	724	724	671
Contingency	-	40,244	-	-	66,014
Emergency reserve (3%)	-	1,207	-	-	1,115
Total expenditures	<u>35,296</u>	<u>81,674</u>	<u>17,566</u>	<u>39,624</u>	<u>104,300</u>
Ending fund balance	<u>\$ 31,774</u>	<u>\$ -</u>	<u>\$ 68,707</u>	<u>\$ 57,239</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 16,064,715</u>			<u>\$ 22,351,228</u>
Mill Levy		<u>3.000</u>			<u>2.000</u>

**Takoda Metropolitan District  
Proposed Budget  
Debt Service Fund  
For the Year Ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 472,445	\$ 480,018	\$ 477,423	\$ 477,423	\$ 495,108
Revenues:					
Property taxes	826,621	821,823	820,628	821,000	871,698
Specific ownership taxes	37,394	41,502	18,272	37,000	44,021
Other income	-	-	-	50,000	-
Interest income	<u>10,194</u>	<u>5,000</u>	<u>12,997</u>	<u>20,000</u>	<u>5,000</u>
Total revenues	<u>874,209</u>	<u>868,325</u>	<u>851,897</u>	<u>928,000</u>	<u>920,719</u>
Total funds available	<u>1,346,654</u>	<u>1,348,343</u>	<u>1,329,320</u>	<u>1,405,423</u>	<u>1,415,827</u>
Expenditures:					
Bond Interest - 2018 Bonds	633,000	633,000	316,500	633,000	633,000
Supplemental "B" Coupons	220,000	260,000	-	260,000	260,000
Treasurer's fees	12,431	12,327	12,334	12,315	13,075
Trustee / paying agent fees	<u>3,800</u>	<u>8,000</u>	<u>3,800</u>	<u>5,000</u>	<u>8,000</u>
Total expenditures	<u>869,231</u>	<u>913,327</u>	<u>332,634</u>	<u>910,315</u>	<u>914,075</u>
Ending fund balance	<u>\$ 477,423</u>	<u>\$ 435,016</u>	<u>\$ 996,686</u>	<u>\$ 495,108</u>	<u>\$ 501,752</u>
Assessed valuation		<u>\$ 16,064,715</u>			<u>\$ 22,351,228</u>
Mill Levy		<u>51.157</u>			<u>39.000</u>
Total Mill Levy		<u>54.157</u>			<u>41.000</u>

The 2024 mill levy is subject to change depending on the change in the assessed value as a result of Senate Bill 23-001. The increase in the mill levy may be substantial if the District's assessed value drops below \$21,100,000 as the 2018 District Bond documents would then require the mill levy to be increased by a designated amount to fund the Surplus Fund that secures the payment of the 2018 Bonds.

**RESOLUTION TO AMEND 2023 BUDGET  
TAKODA METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the Takoda Metropolitan District appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 81,674
Debt Service Fund	\$868,325

and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on December 4, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Takoda Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$ 96,863
Debt Service Fund	\$928,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and, if applicable, that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 4th day of December 2023.

TAKODA METROPOLITAN DISTRICT

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

**EXHIBIT A**

**RESOLUTION**  
**TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,**  
**AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY**  
**TAKODA METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAID THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TAKODA METROPOLITAN DISTRICT, BOULDER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Takoda Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 4, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 44,702; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 989,645; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ -0-; and



WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$ -0-; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Boulder County is \$22,351,228; and

WHEREAS, at an election held on November 4, 2008, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TAKODA METROPOLITAN DISTRICT OF BOULDER COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Takoda Metropolitan District for calendar year 2024.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 2.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 1.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 44.277 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, to the Board of County Commissioners of Boulder County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Boulder County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2023 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 4<sup>th</sup> day of December, 2023.

TAKODA METROPOLITAN DISTRICT

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January \_\_\_\_, 2024

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2024 budget and budget message for TAKODA METROPOLITAN DISTRICT in Boulder County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 4, 2023. If there are any questions on the budget, please contact:

Diane Wheeler  
Simmons & Wheeler, P.C.  
304 Inverness Way South, Suite 490  
Englewood, CO 80112  
303-689-0833  
[diane@simmonswheeler.com](mailto:diane@simmonswheeler.com)

I, Sarah Tasker as President of the Takoda Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: \_\_\_\_\_

ATTACH COPY OF THE ADOPTED BUDGET AND  
THE CERTIFICATION OF TAX LEVIES

October 17, 2023

Ms. Angela Elliott  
Board of Directors  
Takoda Metropolitan District  
c/o Simmons & Wheeler PC  
304 Inverness Way South, Suite 490  
Englewood, CO 80112

Dear Angela:

We are pleased to serve as the independent auditors for Table Mountain Metropolitan District (“Client”) for the year ended December 31, 2023. This letter, together with the attached Professional Services Terms and Conditions – Attest Engagements, confirms the terms of our engagement, and are collectively referred to herein as the “Letter” or the “Engagement Letter”.

#### Fees

Our fees for this engagement will be billed as work progresses, and progress billings may be submitted. Based upon our discussions with representatives of Client, the fee for this engagement will be \$6,500. Expenses for items such as travel, telephone, postage, clerical time, printing, and reproduction of financial statements are included in the fee. Our fee has been determined based on our understanding obtained through discussions with you regarding your preparation for the engagement and your current business operations. To the extent we encounter circumstances outside of our expectations that warrant additional procedures and time, we will communicate that fact and advise you of options and the additional fees necessary to complete the engagement. We expect payment of our billings within 30 days after submission.

Our fees for the services described below are based upon the value of the services performed and the time required by the individuals assigned to the engagement. Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Client personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement.

If any of the aforementioned criteria are not met, then the fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred.

#### Audit Scope and Objectives

We will audit Client’s financial statements, as of and for the year ended December 31, 2023, and the disclosures (collectively, the “financial statements”), and if applicable, supplementary information.

The objectives of our audit are to obtain reasonable assurance about whether Client's financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether Client's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they could influence the judgment of a reasonable user made based on the financial statements.

The supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole.

The other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

An audit includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as an evaluation of the overall presentation of the financial statements, including the disclosures, to assess whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. To express an opinion, we are required to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to Client or to acts by management or employees acting on behalf of Client.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or government regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In the conduct of our audit, we will obtain an understanding of Client and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards.

In performing our audit, we will consider and conclude whether, based on the audit evidence obtained, there are conditions or events, considered in the aggregate, which raise substantial doubt about Client's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of cash, receivables, loan balances, and certain assets and liabilities by correspondence with selected customers, funding sources, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may submit an invoice for responding to this inquiry.

#### Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that management acknowledges and understands its responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with GAAP. Management is also responsible for making available to us drafts of financial statements, all financial records, and related information, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). Management is also responsible for providing us with (1) access to all information of which it is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within Client from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.



Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting Client involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting Client received in communications from employees, former employees, regulators, or others. In addition, management is responsible for identifying and ensuring that Client complies with applicable laws and regulations.

Management is responsible for the preparation of the supplementary information in conformity with GAAP. Management agrees to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

We cannot perform management functions or make management decisions on behalf of Client. However, we may provide advice and recommendations to assist management in performing its functions and fulfilling its responsibilities. We may advise management about appropriate accounting principles and their application, but the responsibility for the financial statements remains with management.

At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Because of the importance of management's representations to an effective audit, Client agrees to release and indemnify Wipfli LLP ("Wipfli"), its partners, employees, agents, and assigns from any claim, liability, cost, or expense relating to our services under this Engagement Letter attributable in any respect to any knowing misrepresentation by management. The preceding sentence shall not apply and shall be of no effect in the event its application, in the judgment of any government body or regulatory agency, would impair our independence as your auditor.

### Reporting

We will issue a written report upon completion of our audit of Client's financial statements. Our report will be addressed to the board of directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

If Client intends to reproduce or publish these financial statements or any portion thereof, whether in paper or electronic form, subsequent to anticipated year-end filings, and make reference to our firm name in connection therewith, management agrees to provide us with proofs in sufficient time for our review and written approval before printing. If in our professional judgment the circumstances require, we may withhold our approval. Client agrees to compensate Wipfli for the time associated with such review.

Client acknowledges and agrees that any advice, recommendations, information, or work product provided to Client by Wipfli in connection with this engagement is for the sole use of Client and may not be relied upon by any third party. Wipfli has no liability or responsibility to any third parties as a result of this engagement.

**Management Assistance**

Assistance to be supplied by Client personnel, including the preparation of schedules and analysis of accounts, has been discussed with appropriate personnel. Timely completion of this work will facilitate the completion of our engagement.

**Engagement Partner**

Greg Livin will be your audit engagement partner.

**Other Services**

We may prepare (or assist in preparing) Client financial statements in conformity with GAAP based on information provided by management, but the responsibility for the financial statements remains with management.

Management agrees to assume all management responsibilities for these services; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

**Conclusion and Approval to Proceed**

If the terms of this Engagement Letter are acceptable to you and the services outlined are in accordance with your requirements, please return a signed copy of this Letter to us.

We look forward to our continued association with you and management and appreciate the opportunity to serve you. Please do not hesitate to call us if you have any questions about the work we are to perform or any other aspect of the services we can provide.

*Wipfli LLP*

Wipfli LLP

ACCEPTED: TAKODA METROPOLITAN DISTRICT

By: *Angela Elliott*  
Angela Elliott (Oct 31, 2023 11:54 MDT)

Angela Elliott

Manager

(Print Name and Title)

Date: 10/31/2023

GL/tlp  
Enc.

Wipfli LLP  
Professional Services Terms and Conditions – Attest Engagements

1. **Entire Agreement**

These Terms and Conditions, together with the engagement letter (“Engagement Letter”) to which these Terms and Conditions are attached, and the Engagement Letter’s other appendixes and applicable Change Orders, if any, constitute the entire agreement between the parties on the subject matter thereof and supersede and merge all prior proposals (including prior proposals of Wipfli regarding the engagement), understandings, and agreements (oral or written) between the parties relating to the subject matter, including, without limitation, the terms of any request for proposal issued to Client or the standard printed terms on any purchase order issued by Client and any non-disclosure or confidentiality agreement between Wipfli and Client dated prior to the date of the Engagement Letter. No modification, amendment, supplement to, or waiver of these Terms and Conditions or Engagement Letter shall be binding upon the parties unless made in writing and duly signed by both parties. To the greatest extent reasonably possible, the provisions of the Engagement Letter, its Appendixes (including these Terms and Conditions), Implementation Plan, Change Orders, and any other exhibit, attachment, schedule, or other document referenced in or by the Engagement Letter shall be read together and harmonized to give effect to the parties’ intent. In the event of a direct conflict among the express provisions of the foregoing, the Engagement Letter shall be given controlling effect. No provision of these terms and conditions will apply to any attest services that may be performed by Wipfli for Client if such provision would impair Wipfli’s independence from Client requiring pursuant to applicable professional standards, such services being governed exclusively by the Engagement Letters issued with respect thereto. Wipfli may be referred to herein as “we” or “us” or in a similar manner, and Client may be referred to as “you” or in a similar manner, and such references shall be read in context.

2. **Commencement and Term**

The Engagement Letter shall become effective when signed by duly authorized representatives of both parties and shall remain in full force and effect until the services to be delivered under the Engagement Letter are complete (as reasonably determined by Wipfli) unless earlier terminated by either party as provided in the Engagement Letter or these Terms and Conditions. Each person executing an Engagement Letter on behalf of a party represents and warrants to the other that he or she has all power and authority to bind the party on whose behalf he or she is executing same.

3. **Termination of Agreement**

The Engagement Letter may be terminated as follows: (i) by either party immediately upon written notice to the other if either party hereto becomes the subject of voluntary or involuntary bankruptcy or other insolvency proceeding, (ii) by Wipfli or Client if either party defaults in the performance of any of its covenants and agreements set forth in the Engagement Letter or Change Order (except when such default is due to a cause beyond the control of the party) and such default is not cured within thirty (30) days after notice from either party specifying the nature of such default, and (iii) by Wipfli or Client with or without cause upon providing thirty (30) days written notice. Termination of the Engagement Letter shall have no effect on either party’s obligation to pay any amount due and owing with respect to such periods prior to the effective date of such termination.

Wipfli has the right to withdraw from this engagement with immediate effect if Client does not provide us with the information we request in a timely manner, refuses to cooperate with our reasonable requests, or misrepresents any facts. Our withdrawal will release us from any obligation to complete the engagement and will constitute completion of our engagement. Client agrees to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

4. **Fee Estimates and Change Orders**

Wipfli’s Engagement Letter may set forth certain ranges for Wipfli’s fees charged on any project or services. Wipfli provides fee estimates as an accommodation to Client. These estimates depend on certain assumptions, including: (a) anticipated cooperation from Client personnel, (b) timely responses to our inquiries, (c) timely completion and delivery of Client assistance requests, (d) timely communication of all significant accounting and financial reporting matters, (e) the assumption that unexpected circumstances will not be encountered during the engagement, and (f) where applicable, the assumption that Client’s hardware platform/computer system will, at the commencement of the services, be fully operable as intended and designed, functioning as necessary and available to Wipfli without material restriction for the duration of the services. Unless otherwise indicated in the Engagement Letter, fee estimates shall not be construed as or deemed to be a minimum or maximum fee quotation. Although Wipfli reasonably believes suggested fee ranges are accurate, Wipfli’s actual fees may vary from its fee estimates.

Services that fall outside the agreed-upon scope of Wipfli’s engagement shall be covered by a Change Order, or, if the nature and amount of such services are not material to the overall engagement, shall be delineated and included on Wipfli’s invoice for such services. A “Change Order” means a mutually agreed-upon change in the schedule or the time for Wipfli’s performance of the services on a project, the scope of specifications of a project, and/or the fees chargeable by Wipfli to Client, which is reduced to writing using an agreed-upon form that is executed by an authorized representative of each for Wipfli and Client.

Unless otherwise agreed in the Engagement Letter, miscellaneous expenses incurred by Wipfli in the course of performing the service will be charged in addition to Wipfli’s professional fees. Miscellaneous expenses may include, but are not limited to: travel, lodging, transportation, and meals for projects requiring travel; clerical processing; telecommunications charges; technology fees; delivery expenses; and all sales, use, ad valorem, excise, or other taxes or other governmental charges.

5. **Payment of Fees**

Unless otherwise agreed, all invoices are due and payable within thirty (30) days of the invoice date. All business or commercial accounts will be charged interest at the lesser of one percent (1%) per month or the maximum rate permitted by law, except where prohibited by law, on Client’s balance due to Wipfli that is outstanding over thirty (30) days. At our discretion, services may be suspended if Client’s account becomes overdue and will not be resumed until Client’s account is paid in full. Client acknowledges and agrees that we are not required to continue services in the event of a failure to pay on a timely basis for services rendered as required. Client further acknowledges and agrees that in the event Wipfli stops services or withdraws from this engagement as a result of Client’s failure to pay on a timely basis for services rendered as required by this Engagement Letter, Wipfli shall not be liable to Client for any damages that occur whether direct or indirect, foreseen or unforeseen, and whether or not the parties have been advised of the possibility of such damages.

In the event Wipfli is required to respond to a subpoena, court order, government regulatory inquiries, or other legal process related to Client or its management (other than a matter in which Wipfli is named as a party) for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this or any prior engagements, Client agrees to compensate us for all time we expend in connection with such response, at our regular rates, and to reimburse us for all related out-of-pocket costs, including attorney’s fees, that we incur. Any services under this paragraph will be deemed a separate engagement and, to the extent permitted by law and applicable professional standards, we will promptly notify you of the matter.

Wipfli LLP  
Professional Services Terms and Conditions – Attest Engagements

6. **Privacy and Engagement Staffing**

Wipfli expressly reserves the right to replace, in its sole discretion, any of our professional project team members, as necessary, to provide quality and timely service to Client. From time to time, and depending upon circumstances, Wipfli may use third-party service providers, such as independent contractors, specialists, or vendors to assist us in providing professional services, including tax services. These parties and their personnel may be located within or outside the United States. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including our wholly-owned subsidiary based in India and contractors in the Philippines) or any of their respective affiliates. In addition, Wipfli may utilize third-party service providers, including cloud-based service providers, who may collect, use, transfer, transmit, store, or otherwise process Client information in connection with the delivery of certain services. Wipfli is committed to maintaining the confidentiality and security of Client's information, and accordingly, Wipfli maintains policies, procedures and safeguards to protect the confidentiality of Client information. In addition, our agreements with all service providers appropriately maintain and protect the confidentiality of Client information, provided we may use electronic media to transmit Client information and such use in itself will not constitute a breach of any confidentiality obligation. We remain responsible to Client for the supervision of all service providers, entities, and personnel who assist us in rendering professional services hereunder and for protecting the confidentiality of Client information. Client hereby consents and authorizes us to disclose Client information to the foregoing entities and parties for the purpose of providing professional services, including tax services, to Client.

Wipfli is committed to protecting personal information that can be linked to specific individuals, including health information ("Personal Data") and will maintain such Personal Data in confidence in accordance with professional standards and governing laws. Client will not provide any Personal Data to Wipfli unless necessary to perform professional services described in the Engagement Letter. When providing any Personal Data to us, Client will comply with all applicable laws (both foreign and domestic) and will anonymize, mask, obfuscate, and/or de-identify, if reasonably possible, all Personal Data that is not necessary to perform the professional services described in the Engagement Letter. Any Personal Data provided to us by Client will be kept confidential and not disclosed to any third party not described above (parties providing us assistance in rendering professional services) unless expressly permitted by Client or required by law, regulation, legal process, or to comply with professional standards applicable to Wipfli. Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided Client with their personal information, which will be obtained, used, and disclosed by Wipfli for its required purposes, and Wipfli may rely on the representation that Client has obtained such consents.

Please see Wipfli's Privacy Statement located at [www.wipfli.com/privacy-statement](http://www.wipfli.com/privacy-statement) for further information.

Applicable rules in some states require that we advise you that some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services related to this engagement.

7. **Intellectual Property Rights**

Client acknowledges that Wipfli owns all intellectual property rights, title, and interest to all materials and information produced or developed by Wipfli throughout the duration of this engagement, excluding any pre-existing ownership right of Client and without implying any ownership interest in any Client materials, data or other information, all of which shall remain the property of Client. Upon completion of the services contemplated by the Engagement Letter, Wipfli grants to Client a perpetual paid-up license to use or modify, for internal purposes only, any deliverable produced by Wipfli and actually delivered to Client, provided that any use or modification of such deliverable, other

than for the stated purposes in the Engagement Letter, is not authorized. In addition, Client shall not alter or remove any of Wipfli's trademarks, copyright registration marks, patent, or other intellectual property notices applicable to any of Wipfli's goods, marketing material, or advertising media, and shall not in any way alter any of Wipfli's products. Client shall promptly notify Wipfli in writing of any infringement of Wipfli's intellectual property by third parties of which Client becomes aware. Neither party shall acquire any right, title, or interest in or to the other party's code, data, business processes, or other information to which such party may have access during the term of the engagement hereunder. All such code, data, business process and other information shall be solely and exclusively the property of the originating party.

8. **Mutual Confidentiality**

During the course of performing services, the parties may have access to information that is confidential to one another, including, without limitation, source code, documentation, specifications, databases, system design, file layouts, tool combinations, development methods, or business or financial affairs, which may incorporate business methods, marketing strategies, pricing, competitor information, product development strategies and methods, customer lists, customer information, and financial results (collectively "Confidential Information"). Confidential Information may include information received from third parties, both written and oral, that each party is obligated to treat as confidential.

Confidential Information shall not include any information that (i) is already known by the recipient party or its affiliates, free of any obligation to keep it confidential, (ii) is or becomes publicly known through no wrongful act of the receiving party or its affiliates, (iii) is received by the receiving party from a third party without any restriction on confidentiality, (iv) is independently developed by the receiving party or its affiliates, (v) is disclosed to third parties by the disclosing party without any obligation of confidentiality, or (vi) is approved for release by prior written authorization of the disclosing party.

Without the advance written consent of the other party, except as required by law, regulation, or to comply with professional standards applicable to a party or for the performance of the services, neither party shall disclose to a third party Confidential Information of the other party. Each party agrees to maintain at least the same procedures regarding Confidential Information that it maintains with respect to its own Confidential Information. Each party may use the Confidential Information received from the other party only in connection with fulfilling its obligations under this Agreement. The parties further agree that expiration or termination of this Agreement, for any reason, shall not relieve either party, nor minimize their obligations with respect to Confidential Information, as set forth herein.

9. **Independent Contractor**

The relationship between Wipfli and Client is solely and exclusively that of independently contracting parties.

10. **Non-Exclusivity**

No right of exclusivity is granted, guaranteed, or implied by Wipfli and Client entering into any engagement letter. Client acknowledges that Wipfli regularly performs the same or similar services as are being provided hereunder to third parties.

11. **Dispute Resolution**

If any dispute arises among the parties regarding the subject matter hereof and such dispute cannot be resolved through informal negotiations and discussion, the parties agree to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its applicable rules for resolving professional accounting and related services disputes before resorting to arbitration or litigation. Costs of any mediation proceeding shall be shared equally by all parties. Except for an action by us to collect payment of our invoices, Wipfli and Client

Wipfli LLP  
Professional Services Terms and Conditions – Attest Engagements

agree that no claim arising out of services rendered pursuant to the Engagement Letter or any Change Order shall be filed: (i) in the case of any report or deliverable issued by Wipfli under the Engagement Letter, no later than two years from the date of such report or deliverable (or if no report or deliverable is issued, two years from the date of the Engagement Letter), or (ii) in the case of any tax form or similar governmental filing, no later than two years after the initial due date of such tax form or filing.

**12. Governing Law**

Any and all claims relating to agreements between Wipfli and Client for any service shall be governed by and construed in accordance with the internal laws of the state in which the Wipfli office which issues the Engagement Letter related to the services is located.

**13. Severability**

In the event that any term or provision of the Engagement Letter or these Terms and Conditions shall be held to be invalid, void, or unenforceable, then the remainder shall not be affected and each remaining term or condition shall be valid and enforceable to the fullest extent permitted by law.

**14. Notices**

All notices required to be given to either party under the Engagement Letter shall be in writing and sent by traceable carrier to each party's address indicated on the Engagement Letter, or such other address as a party may indicate by at least ten (10) business days' prior written notice to the other party. Notices shall be effective upon receipt. A copy of such notice should be provided to Wipfli's General Counsel at [wipfli-legal@wipfli.com](mailto:wipfli-legal@wipfli.com).

**15. Electronic Signature**

Each party hereto agrees that any electronic signature of a party to the Engagement Letter or any electronic signature to a document contemplated hereby is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to: (i) a scanned copy (as a "pdf" (portable document format) or other replicating image) of a manual ink signature, (ii) an electronic copy of a traditional signature affixed to a document, (iii) a signature incorporated into a document utilizing touchscreen capabilities, or (iv) a digital signature. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

**16. Record Retention**

We will retain records related to this engagement pursuant to our record retention policy. At the end of the relevant time period, we will destroy our records related to this engagement. However, Client's original records will be returned to Client upon the completion of the engagement. When records are returned, it is Client's responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies.

**17. Assignment**

The Engagement Letter to which these Terms and Conditions are attached shall be binding on the parties hereto and their respective successors and assigns. Neither party may assign this Engagement Letter without prior written consent of the other, except that Wipfli may assign its rights and obligations under this Engagement Letter without the approval of Client to an entity that acquires all or substantially all of the assets of Wipfli or to any subsidiary or affiliate or successor in a merger, acquisition, or change of control

of Wipfli; provided that in no event shall such assignment relieve Wipfli of its obligations under this Engagement Letter.

**18. Force Majeure**

Either party may suspend (or if such suspension continues for more than thirty (30) days, terminate) its obligations (except the obligation to pay for services previously rendered) under the Engagement Letter or any amendment or Change Order, if such obligations are delayed, prevented, or rendered impractical or impossible due to circumstances beyond its reasonable control, including, without limitation, fires, floods, storms, washouts, tsunamis, earthquakes, wars (declared or undeclared), civil disturbances, accidents, terrorist acts (including biochemical attacks), health pandemics, acts of any governmental body, damage to its plants and equipment, computer network problems caused by any Internet Service Provider or telecommunications company servicing Wipfli and/or Client, or acts of God or events beyond a party's control (collectively referred to herein as "Force Majeure"). Each party will use reasonable efforts to promptly minimize the duration and consequences of any failure of or delay in performance resulting from a Force Majeure event. In such event, the affected party will not be liable to the other for delay or failure to perform its obligations under this Engagement Letter.

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
TAKODA METROPOLITAN DISTRICT  
PROVIDING FOR DIRECTORS' EXCLUSION FROM  
WORKERS COMPENSATION COVERAGE**

WHEREAS, the Takoda Metropolitan District ("District") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the District may exclude elected or appointed officials from the definition of "employee" within the meaning of Section 8-40-202(1)(a), C.R.S.; and

WHEREAS, the District has found and does hereby find that it is in the best interests of the District to exclude elected or appointed officials from workers compensation coverage as permitted by such statute.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Takoda Metropolitan District, County of Boulder, Colorado, that:

1. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the elected or appointed officials of the Takoda Metropolitan District shall not be deemed to be an employee within the meaning of Section 8-40-202(1)(a), C.R.S. Such exclusion shall apply for all policy years until such time as the exclusion may be repealed by the Board of Directors of the District.

2. The Secretary of the District shall provide notice to such excluded officials promptly.

3. This Resolution shall be effective immediately.

RESOLVED this 4th day of December, 2023.

TAKODA METROPOLITAN DISTRICT

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

## EXCLUSION OF UNCOMPENSATED PUBLIC OFFICIALS

Name of Agency: TAKODA METROPOLITAN DISTRICT

Federal Employer Identification # (FEIN): 61-1589503 Business Phone #: (303) 839-3800

Mailing Address: C/O Spencer Fane LLP, 1700 Lincoln Street, Suite 2000  
Street or P.O. Box / Suite #

Denver, CO 80203  
City State Zip

If Self-Insured Employer, enter the Permit Number: N/A

If not Self-Insured, enter the workers' compensation insurance carrier name and policy number:

N/A  
Insurance Carrier Name Policy Number

Upcoming Policy Period: From: 1/1/24 To: 12/31/24  
Month / Year Month / Year

List the Governing Body for the Agency, Category of uncompensated officials (i.e. board, commission, etc.) or any combination of categories of such officials that you are opting to exclude from coverage for the upcoming policy year and Names of Officials (Attach additional pages if needed):

Name of Governing Body: Board of Directors

<u>Name of Official</u>	<u>Category</u>
Sarah Tasker	Director
Patricia Noyes	Director
David Lane	Director
Peter Ruh	Director
David Blankenship	Director

C.R.S. section 8-40-202(1)(a)(I)(B) provides an option to exclude from workers' compensation insurance coverage uncompensated elected or appointed officials. You must promptly notify each official of your exercise of the option to exclude them. This form must be filed with the Division of Workers' Compensation not less than forty-five (45) days before the start of the policy period for which the option is to be exercised. Attach governing body's resolution.

By signing this form, you are certifying that the above-named uncompensated, elected or appointed public officials are designated to be excluded from worker's compensation coverage for the upcoming policy year, pursuant to C.R.S. section 8-40-202(1)(a)(I)(B). You are also certifying that these officials have been notified of this exclusion.

Signature: \_\_\_\_\_

Print Name: Sarah Tasker

Date: December 4, 2023 Title: Board President

**Submit this form with the Governing Body's Resolution to: Division of Workers' Compensation, Coverage Enforcement Unit, 633 17th St., Suite 400, Denver, CO 80202-3626. If insured, please make a copy of this completed form and send it to your insurance carrier. If you have any questions, contact the Division of Workers' Compensation Customer Service Unit at 303.318.8700.**

C.R.S. section 10-1-128(6)(a) states: "It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies."

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF TAKODA METROPOLITAN DISTRICT  
CONCERNING ANNUAL ADMINISTRATIVE MATTERS  
2024**

WHEREAS, the Board of Directors of the Takoda Metropolitan District (the “District”) is to perform certain tasks on a recurring basis in the operation of the District;

NOW, THEREFORE, BE IT RESOLVED by the Takoda Metropolitan District within the County of Boulder, Colorado, as follows:

1. Contact Person. The Board of Directors of the District (the “Board”) directs District Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of the municipality in which the District is located, if applicable, and the Division of Local Government of the name of the Chair of the Board, the contact person located within the District, if available, telephone number, and business address of the District on or before January 15, as required by Section 32-1-104(2), C.R.S. The Board hereby names District Manager as the contact person within the District. The contact person is authorized, under Section 24-10-109(3)(b), C.R.S., to accept notices of claims against the District as the District’s agent and, if any such claim is received, must promptly notify the President of the Board and the attorney for the District of such receipt.

2. Map. The Board directs District Manager to prepare an accurate map as specified by the Division of Local Government for filing with the Division, the County Assessor, and the County Clerk and Recorder on or before January 1, as required by Section 32-1-306, C.R.S. If there have been no changes to the boundaries of the District since the filing of an accurate map, District Manager may notify the above-mentioned entities in a letter that no changes have been made to the map.

3. Budget. The Board directs District Accountant to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolution and budget message, the certification of mill levies, and any budget amendment(s) needed; to certify the mill levies on or before December 15; and to file the approved budget and amendment(s) with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S. If no mill levy is to be certified, such actions may be completed by December 31.

4. Intergovernmental Agreements. If the District receives a written request from the Division of Local Government, the Board directs Legal Counsel to prepare and file within thirty days of such request, an informational listing of all contracts in effect with other political subdivisions, in compliance with Section 29-1-205, C.R.S.

5. Notice to Electors (Transparency Notice). The Board directs that no more than sixty days prior to and not later than January 15, District Manager will prepare and distribute the Notice to Electors pursuant to and in a matter prescribed by Section 32-1-809, C.R.S. The



Board further directs that in compliance with Section 32-1-104(2), C.R.S., the Notice will be filed with the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of the municipality in which the District is located, if applicable, and the Division of Local Government and a copy made available for public inspection at the District's business office.

6. Annual Securities Report. If required, the Board directs the District's Accountant to prepare and file the annual public securities report for nonrated public securities issued by the District (if any), with the Department of Local Affairs on or before March 1, in accordance with Sections 11-58-101 to 11-58-107, C.R.S.

7. Audit/Audit Exemption. The Board directs that an audit of the financial statements be prepared and submitted to the Board before June 30 and further directs that the Audit be filed with the State Auditor by July 31, as required by Section 29-1-606, C.R.S. In the event that the timetable will not be met, the auditor and the district accountant are directed to request extensions of time to file the audit as needed. If neither the revenues nor the expenditures for the past year exceed \$100,000, then the Board directs that a short form application for exemption from audit shall be prepared. If either revenues or expenditures are greater than \$100,000 but are less than or equal to \$750,000, then the Board directs that a long form application for exemption from audit shall be prepared. The short form or long form application shall be submitted to the Board and then filed with the State Auditor by March 31, as required by Section 29-1-604, C.R.S.

8. Unclaimed Property. The Board directs Legal Counsel to prepare the Unclaimed Property Act report and forward it to the State Treasurer by November 1 if there is District property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

9. Public Records. The Board designates the Secretary as the official custodian of public records as such term is used in Section 24-72-202, C.R.S., with the functions thereof hereby delegated to the Secretary as the custodian as defined in 24-72-202(1.1), C.R.S. The custodian is authorized to develop such procedures as may be reasonably required for the protection and retention of such records. On behalf of the District, the custodian may charge the maximum fees allowed by law for copies, research and retrieval, development of privilege log, and such other services as are authorized by law. Any cost associated with any research and retrieval of public records is outlined in the Resolution Adopting Policies and Fee Schedule for the Handling of Record Requests Under the Colorado Open Records Act.

10. CORA Policy. Pursuant to Colorado Open Records Act, Section 24-72-205, C.R.S. ("CORA"), the Board has adopted a policy concerning research and retrieval fees for public records. The Board directs District Manager to update the District's Notice to Electors (Transparency Notice) with the District's CORA policy information as required by the statute.

11. Data Privacy Policy. Pursuant to Sections 24-73-101, *et seq.*, C.R.S., the Board has previously adopted a written policy for the destruction of documents containing personal identifying information, for implementing reasonable security procedures and practices to

protect personal identifying information, and for notifying Colorado residents of a security breach or possible security breach.

12. E-mail Policy. Pursuant to Section 24-72-204.5, C.R.S., the Board hereby adopts a written policy that District management may monitor electronic mail communications at any time, with or without cause, and further states that correspondence of any employee in the form of electronic mail may be a public record under the public records law and may be subject to public inspection under Section 24-72-203, C.R.S.

The Board further directs that when and if the District has employees, the following electronic mail policy will be in effect:

A. All employees of the District may have access to the District's electronic mail communications system, which access may include utilization of a District-assigned email address for use in both internal and external email communications.

B. Employees cannot expect a right of privacy in their use of the District's electronic communications system.

C. Employees understand, acknowledge and agree that all communications in the form of electronic mail may be considered a public record pursuant to CORA and may be subject to public inspection pursuant to C.R.S. Section 24-72-203 of CORA.

D. The District reserves the right to monitor an employee's electronic mail communication(s) including, but not limited to, circumstances where the District, in its sole discretion, reasonably believes that such communication(s) may be considered a public record pursuant to C.R.S. § 24-72-203 of CORA.

13. Fair Campaign Practices Act – Gifts and Honoraria. The Board is reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to, and in a manner prescribed by, the Secretary of State certain items received in connection with their service, such report to be filed on or before January 15, April 15, July 15, and October 15 of each year, as required by Sections 1-45-109 and 24-6-203, C.R.S. No report needs to be filed unless a director receives \$53 or more in cash or loans, or real or personal property having a value of \$53 or more. Further, the Board is reminded that in accordance with Section 24-6-203, C.R.S., if a Board member receives annual compensation from the District of more than \$2,400, then the Board member is required to file a quarterly report in the prescribed manner with the Secretary of State.

14. Newspaper. The Board designates the *Colorado Hometown Weekly* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in the afore-named newspaper, in accordance with Section 32-1-103(15), C.R.S. If publication in such newspaper is impossible or impracticable, then any legal newspaper published in the county may be used as an alternative.

15. Director Compensation. The Board of Directors of the District determines that each director shall not receive compensation for services as directors.

16. Director Qualification. Pursuant to Section 32-1-901, C.R.S., the District determines that each present and future member of the Board shall have in the District files, with annual confirmation thereof by the District's custodian of public records, a complete and executed Certificate of Appointment (if the director is appointed), current Oath of Office and applicable Surety Bond, and that copies of each be submitted to the Division of Local Government and the District Court as necessary and as may be requested.

17. Officers. The District has elected, in accordance with Section 32-1-902, C.R.S., the following officers for the District:

<b>Name</b>	<b>Title</b>
Sarah Tasker	President
Peter Ruh	Treasurer
David Lane	Asst. Secretary
Pat Noyes	Asst. Secretary
David Blankinship	Asst. Secretary

Unless the District acts to elect new officers, or an officer resigns his or her office, such officers shall serve indefinitely.

18. Director Indemnification. The Board of Directors of the District extends the current indemnification resolution to allow the resolution to continue in effect as written. In the event an indemnification resolution is not in effect, then the approval of this administrative matters resolution shall be deemed to authorize indemnification of the directors of the District when acting in good faith within the scope of their duties and in the best interests of the District, to the fullest extent allowed by law.

19. Designated Posting Location for the Posting of Meeting Notices. Pursuant to Sections 24-6-402(2)(c)(I) and 32-1-903, C.R.S., the Board of Directors of the District has adopted a Resolution Concerning Online Notice of Public Meetings, which authorizes the Board to post notices of its public meetings, including specific agenda information, on the following public website: [www.takodametrodistrict.com](http://www.takodametrodistrict.com) no less than twenty-four hours prior to the holding of the meeting. In the event the District is unable to post a notice online in exigent or emergency circumstances, such as a power outage or an interruption in internet service that prevents the public from accessing the notice online, in accordance with Section 24-6-402(2)(c)(III), C.R.S., the Board designates the following location within the District's boundaries as the official designated posting place for the posting of meeting agendas no less than twenty-four hours prior to the meeting: **trailhead of Bullhead Gulch off Wyonna Court.**

20. Meetings. Consistent with the provisions of Section 32-1-903, C.R.S., as amended, the District may hold meetings of the Board at a physical location or by telephonic, electronic, or virtual means, or a combination of the foregoing. The meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

The Board determines to hold a regular meeting on the **November 7, 2024** by teleconference means; provided, the Board may, from time to time, determine to hold any meeting at a physical location or by telephonic, electronic, or virtual means, or a combination of the foregoing, in its discretion as an administrative matter without the need for amending this resolution.

In addition, regular and special meeting notices shall be posted as identified above in accordance with Section 24-6-402(2)(c), C.R.S. The Board directs District Manager to prepare notices for posting in accordance with Section 32-1-903, C.R.S. Legal Counsel shall revise the notices when the Board intends to make a final determination to issue or refund general obligation indebtedness, to consolidate the District, to dissolve the District, to file a plan for adjustment of debt under federal bankruptcy law, to enter into a private contract with a director, or not to make a scheduled bond payment.

21. Annual Meeting. Consistent with Section 32-1-903(6)(a), C.R.S., the District shall hold an annual meeting each calendar year. Each annual meeting shall comply with the following:

- A. The meeting shall be held in person, virtually, or in person and virtually. An annual meeting that is held solely in person must be held at a physical location that is within the boundaries of the district, within the boundaries of any county in which the district is located, in whole or in part, or within any other county so long as the physical location does not exceed five miles from the District's boundaries.
- B. Notice of the time and location of the annual meeting must be provided as required for all District Board meetings and must be posted on the District's website.
- C. The Board shall not take any official action at the annual meeting.
- D. The annual meeting shall include, at a minimum: (1) a presentation regarding the status of the public infrastructure projects within the District and outstanding bonds, if any; (2) a review of the District's unaudited financial statements showing the year-to-date revenue and expenditures of the District in relation to its adopted budget, as amended if applicable, for that calendar year; and (3) an opportunity for members of the public to ask questions about the District.

The Board may, in its discretion, hold a special or regular meeting immediately after conclusion of the annual meeting.

22. Elections. Robin Navant of Spencer Fane LLP is hereby appointed as the “Designated Election Official” of the Board for any elections to be held by the District unless another Designated Election Official is appointed by resolution of the Board. In accordance with Section 1-1-111(2), C.R.S., 13.5 of Title 1, C.R.S., or applicable law, the Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official and that the election shall be held and conducted in accordance with the Local Government Election Code, applicable portions of the Uniform Election Code of 1992, as amended and supplemented by Const. Colo. Art. X, Sec 20, the Current Rules and Regulations Governing Election Procedures of the Secretary of State of the State of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, and other relevant Colorado and federal law. Further, the Board directs the Designated Election Official to notify the Division of Local Government of the results of any election held by the District, including business address, telephone number and the contact person; and to certify the results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality, in accordance with Sections 1-11-103, 32-1-104(1), and 32-1-1101.5, C.R.S.

23. Elections; Call for Nominations.

The District was formed on November 4, 2008. For Districts formed after January 1, 2000, the call for nominations required by Section 1-13.5-501 shall be made by:

A. Emailing the notice to each active registered elector of the District as specified in the registration list provided by the County Clerk and Recorder as of the date that is one hundred fifty days prior to the date of the regular election; where the active registered elector does not have an e-mail address on file for such purpose with the County Clerk and Recorder as of the date that is not later than one hundred fifty days prior to the date of the regular election, by mailing the notice, at the lowest cost option, to each address at which one or more active registered electors of the District resides as specified in the registration list provided by the County Clerk and Recorder as of the date that is one hundred fifty days prior to the date of the regular election; and

B. select only one of the following:

publication.

posting the information on the official website of the District.

provided the District has fewer than one thousand eligible electors and is wholly located within a county the population of which is less than thirty thousand people, posting the notice in at least three public places within the territorial boundaries of the District and, in addition, posting a notice in the office of the Clerk and Recorder of the County in which the District is located; any such notices must remain posted until the day after the call for nominations closes.

24. Independent Mail Ballot Elections. The Board deems it expedient for the convenience of the electors that all regular and special elections of the District shall be conducted as an independent mail ballot election in accordance with Section 1-13.5-1101, C.R.S., unless a polling place election is deemed necessary and expressed in a separate election resolution.

25. Notice of Indebtedness. In accordance with C.R.S. Sections 32-1-1604 and 1101.5(1), the Board directs Legal Counsel to issue notice of indebtedness to the Board of County Commissioners and to record such notice with the County Clerk and Recorder within 30 days of incurring or authorizing of any indebtedness.

26. Quinquennial Findings. If requested, the Board directs Legal Counsel to prepare and file with the Board of County Commissioners the quinquennial finding of reasonable diligence, in accordance with Sections 32-1-1101.5(1.5) and (2), C.R.S.

27. Annual Report. Since the District was formed after July 1, 2000, the District shall prepare and file (not more than once a year) an annual report for the preceding year on or before May 1 of each year (unless the requirement is waived or otherwise requested by an earlier date by the board of county commissioners or by the governing body of the municipality in which the District is wholly or partially located, commencing in 2023 for the 2022 calendar year, the annual report must be provided by October 1 of each year).

The annual report must be electronically filed with (1) the governing body that approved the District's service plan or, if the jurisdiction has changed due to annexation into a municipality, the current governing body with jurisdiction over the District, (2) the Division of Local Government, (3) the State Auditor, and (4) the County Clerk and Recorder for public inspection, and a copy of the report must be made available by the District on the District's website pursuant to section 32-1-104.5 (3), C.R.S.

The report must include, as applicable for the reporting year, but shall not be limited to:

- A. boundary changes made;
- B. intergovernmental agreements entered into or terminated with other governmental entities;
- C. access information to obtain a copy of rules and regulations adopted by the Board;
- D. a summary of litigation involving public improvements owned by the District;
- E. the status of the construction of public improvements by the District;
- F. a list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality;

- G. the final assessed valuation of the special district as of December 31 of the reporting year;
- H. a copy of the current year's budget;
- I. a copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", Part 6 of Article 1 of Title 29, or the application for exemption from audit, as applicable;
- J. notice of any uncured defaults existing for more than ninety days under any debt instrument of the District; and,
- K. any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

28. Disclosure of Potential Conflict of Interest. The Board has determined that Legal Counsel may file general conflict of interest disclosure forms, if any, provided by the directors with the Secretary of State each year, which forms may be updated on an annual basis through information the directors give to Legal Counsel. If a specific conflict arises regarding a certain transaction of the Board, the director is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional disclosure form may be filed in a timely manner, in accordance with Sections 32-1-902(3) and 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel may request that each Board member submit information regarding actual or potential conflicts of interest.

29. Special District Association. The District is currently a member of the Special District Association ("SDA"), the Board directs its district accountant to pay the annual SDA membership dues in a timely manner.

30. Insurance. The Board directs its staff to at least biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

31. Promissory Notes. The District has no outstanding promissory note(s).

32. Outstanding General Obligation Indebtedness. The District has the following outstanding general obligation bonds or multiple fiscal year financial obligations: \$10,550,000 General Obligation Refunding Bonds, Series 2018 ("Series 2018 Bonds") and \$2,070,000 ("Maturity Amount") \$1,589,344 (Issue Price) Supplemental Interest Certificates (Interest Certificates") or combined ("Series 2018 Obligation").

33. Continuing Disclosure. Legal Counsel shall provide continuing disclosure service if and as applicable to the bonds and other financial obligations of the District.

34. Workers' Compensation. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the elected and appointed officials of the District shall not be deemed to be employees within the meaning of Section 8-40-202(1)(a), C.R.S. Such exclusion shall apply for all policy years until

such time as the exclusion may be repealed by the Board of Directors of the District or unless Legal Counsel at the direction of the Board acquires coverage.

35. PDPA. Pursuant to the provisions of the Colorado Public Deposit Protection Act, Section 11-10.5-101, et seq., C.R.S., the Board appoints District Accountant as the official custodian of public deposits.

36. Water or Sewer Rates. The Board directs that any Board action to fix or increase fees, rates, tolls, penalties or charges for domestic water or sanitary sewer service rates will be taken after consideration at a public meeting. Such public meeting will be held at least thirty days after providing notice to the customers receiving the water or sewer services from the District. Notice will be made pursuant to and in a manner prescribed by Section 32-1-1001(2)(a), C.R.S.

37. Inclusions/Exclusions of Property. The Board directs Legal Counsel to handle all procedures required under the Colorado state statutes regarding the inclusion and exclusion of property into and out of the District's boundaries.

38. Public Disclosure Statement. Pursuant to Section 32-1-104.8, C.R.S., the Board directs Legal Counsel to prepare and record a special district public disclosure document, including a map showing the boundaries of the District, with the County Clerk and Recorder at the same time as any subsequent order or decree approving an inclusion of property into the District.

39. Underground and Aboveground Storage Tanks. If applicable, the Board directs Legal Counsel to register and renew annually all underground and/or aboveground storage tanks with the state inspector of oils.

40. Underground Facility Locating. If applicable, the Board directs Legal Counsel to provide accurate information regarding the boundaries of the District's service area, the type of underground facility(ies) that may be encountered within such service area, and the name, address and telephone number of a person who shall be the designated contact person for the information regarding the District's underground facilities, along with information concerning underground facilities that the District owns or operates which are not located within the designated service area to the Utility Notification Center of Colorado. The Board further authorizes the District to maintain its membership in the notification association as a "Tier 1" member, if applicable.

41. Recording of Conveyances of Real Property to the District. Pursuant to Section 38-35-109.5(2), C.R.S., Legal Counsel is designated as an appropriate official to record conveyances of real property to the District within thirty days of such conveyance.

42. Ratification of Past Actions. The Board members have reviewed the minutes of every meeting of the Board conducted in 2023, and the Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken in 2023.



43. Emergency Liaison Officer. The Board designates the President of the District, in his/her capacity as elected official for the District, as the Emergency Liaison Officer responsible for facilitating the cooperation and protection of the District in the work of disaster prevention, preparedness, response, and recovery with the Colorado Office of Emergency Management and any local disaster agencies. The Emergency Liaison Officer shall have the authority to designate such agents as (s)he shall determine appropriate to perform any and all acts necessary to facilitate the responsibilities of the Emergency Liaison Officer.

44. Execution of District Documents By Electronic Methods. Where necessary, convenient and permissible by law, the Board authorizes the execution of District documents on behalf of the Board through electronic methods such as DocuSign, electronic PDF, or similar means and in multiple counterparts, all of which shall constitute single, valid documents of the Board as if signed in paper format.

45. Official District Website. If requested or required, the Board directs Legal Counsel and /or District Manager to establish and maintain an official District website.

Since the District was formed after January 1, 2000, within one year of the date of the order and decree forming the District, or by January 1, 2023 (if the District was formed prior to January 1, 2022) the District shall establish, maintain, and, unless otherwise specified, annually update an official website in a form that is readily accessible to the public that contains the following information:

- A. the names, terms, and contact information for the current directors of the Board of the District and of the manager of the District, if applicable;
- B. the current fiscal year budget of the District and, within thirty days of adoption by the Board of the District, any amendments to the budget;
- C. the prior year's audited financial statements of the District, if applicable, or an application for exemption from an audit prepared in accordance with the "Colorado Local Government Audit Law", Part 6 of Article 1 of Title 29, C.R.S., within thirty days of the filing of the application with the State Auditor;
- D. the annual report of the District in accordance with section 32-1-207 (3)(c), C.R.S.;
- E. by January 30 of each year, the date, time, and location of scheduled regular meetings of the District's Board for the current fiscal year;
- F. if required by Section 1-13.5-501(1.5), C.R.S., by no later than seventy-five days prior to a regular election for an election at which members of a Board of Directors for the District will be considered, the call for nominations pursuant to Section 1-13.5-501(1);

G. not more than thirty days after an election, certified election results for an election conducted within the current fiscal year;

H. a current map depicting the boundaries of the District as of January 1 of the current fiscal year; and

I. any other information deemed appropriate by the Board of Directors of the District.

46. Dates Herein. All dates set forth in this Resolution shall be in 2024 unless otherwise specified.

47. Automatic Renewal. This Resolution shall be deemed renewed each year until terminated or a new resolution is adopted.

*[Remainder of Page Intentionally Left Blank]*

Adopted and approved this 4th day of December, 2023.

TAKODA METROPOLITAN  
DISTRICT

By: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary