

# RECORD OF PROCEEDINGS

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## MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF

144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NOS. 1 & 2

HELD  
June 8, 2023

The Boards of Directors of the 144<sup>th</sup> Ave Metropolitan District Nos. 1 & 2, held a regular meeting, open to the public, via MS Teams and teleconference at 3:00 p.m. on Thursday, June 8, 2023.

ATTENDANCE:        Directors in Attendance:  
Angela Troxel, Assistant Treasurer  
Gus Quinonez, Secretary & Treasurer

Also, in Attendance Were:  
Deborah Early; Icenogle Seaver Pogue, P.C.  
Sarah Bromley, Kevin Mitts, Kieyesia Conaway, and Wendy McFarland;  
Pinnacle Consulting Group, Inc.  
Amanda Benson, Cindy Green, and Marc Raskulinecz; CPA Arbour  
Commons

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CALL TO ORDER        The meeting was called to order at 3:01 p.m. by Ms. Bromley, noting that a quorum was present. The directors in attendance confirmed their qualifications to serve.

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MEETING NOTICE    Ms. Bromley reported that the Notice and Agenda of the Coordinated Regular Board Meeting had been duly posted on the Districts' website. The notice also included the agenda items.

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CONFLICT OF  
INTEREST  
DISCLOSURE        Ms. Early noted written disclosures of potential conflicts of interests for all directors were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing potential conflicts of interest that may exist as certain Board Members are employees of or affiliated with CORE Realty Holdings Management, Inc., which is an affiliate of CPA Arbour Commons DST, the property owner of the land within the Districts. Ms. Early advised the Boards that pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. The Boards reviewed

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the agenda for the meeting, following which each director confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required by Colorado law, to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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APPROVAL  
OF AGENDA

The Boards reviewed the agenda. Following review and discussion, and upon motion duly made by Director Quinonez, seconded by Director Troxel and, upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as presented.

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ELECTION OF  
OFFICERS

The Boards discussed officer positions for the Boards of Directors. Following review and discussion, and upon motion duly made by Director Quinonez, seconded by Director Troxel and, upon vote, it was unanimously

**RESOLVED** to appoint each Director to the following positions:

Gus Quinonez    President  
Angela Troxel    Secretary and Treasurer

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PUBLIC COMMENT

There were no members of the public present.

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DIRECTOR  
COMMENT

There were no Director Comments to come before the Boards.

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CONSENT  
AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – December 5, 2022, Special Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Following review and discussion, upon motion duly made by Director Troxel, seconded by Director Quinonez and, upon vote, unanimously carried, it was

**RESOLVED** to approve the consent agenda items, as presented.

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DISTRICT  
MANAGER ITEMS

District Manager's Report: Ms. Bromley presented the District Manager's Report to the Boards and answered questions.

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FINANCIAL ITEMS

Unaudited Financial Statements: Ms. McFarland presented the Unaudited Financial Statements for the period ending December 31, 2022 and answered questions. Following review and discussion, and upon motion duly made by Director Quinonez, seconded by Director Troxel and, upon vote, it was unanimously

**RESOLVED** to approve the Unaudited Financial Statements for the period ending December 31, 2022.

2022 Audit Exemptions for District Nos. 1 & 2: Ms. McFarland presented the 2022 Audit Exemptions for District Nos. 1 & 2 to the Boards and answered questions. Following review and discussion, and upon motion duly made by Director Quinonez, seconded by Director Troxel and, upon vote, it was unanimously

**RESOLVED** to ratify the 2022 Audit Exemptions for District Nos. 1 & 2.

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2022 AMENDED  
BUDGET HEARING

Ms. Bromley opened the 2022 Amended Budget Hearing for 144<sup>th</sup> Ave Metropolitan District Nos. 1 & 2. Ms. Bromley reported that notice of the budget hearing was published on June 8, 2023, in the Westminster Window, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. McFarland reviewed the amended budgets in detail and responded to questions. The budgets for the District by fund are as follows:

District No. 1  
General Fund Expenditures: \$68,148.00

Following review and discussion among Board members, and upon motion duly made by Director Quinonez, seconded by Director Troxel and, upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolutions to Adopt the 2022 amended budgets and appropriate funds for 144<sup>th</sup> Ave Metropolitan District Nos. 1 & 2 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budgets.

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LEGAL ITEMS      Discussion Regarding SB23-110: Ms. Early presented SB 23-110 to the Boards and answered questions.

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DIRECTOR ITEMS      There were no Director Matters to bring before the Boards.

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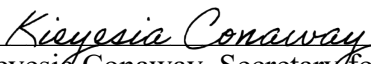
OTHER MATTERS      There were no Other Matters to bring before the Boards.

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ADJOURNMENT      There being no further business to come before the Boards, the meeting was adjourned at 3:30 p.m.

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Respectfully submitted,

  
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Kieyesia Conaway, Secretary for the Meeting