

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ARISTA METROPOLITAN DISTRICT HELD NOVEMBER 20, 2024

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Arista Metropolitan District (referred to hereafter as the "District") was convened on Wednesday, the 20th day of November, 2024, at 10:00 a.m. The meeting was held at Wiens Capital Management, LLC 555 Eldorado Boulevard Suite 200 Broomfield Colorado 80021-3342 and via Zoom Meeting. This meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Joseph L. Zepeda
David Hostetler
Jordon Wiens
Timothy Wiens
William R. Maestas

Also In Attendance Were:

Ann Finn, Public Alliance LLC

Zachary P. White, Esq.; White Bear Ankele Tanaka & Waldron, P.C.

Shelby Clymer; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: It was reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron P.C. with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director J. Wiens and seconded by Director Maestas, upon vote, unanimously carried, the Agenda was approved, as amended.

RECORD OF PROCEEDINGS

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The District Board meeting was held at Wiens Capital Management, LLC 555 Eldorado Boulevard, Suite 200, Broomfield, Colorado 80021 and via Zoom Meeting. Ms. Finn reported that notice was duly posted and that no objections to the meeting location or any requests that the meeting be changed by the public have been received.

Consent Agenda: The Board considered the following actions on an individual basis:

- Minutes of the September 19, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Zepeda, seconded by Director J. Wiens and, upon vote, unanimously carried, the Board approved the Minutes of the September 19, 2024 Regular Meeting.

- Addendum to the Management Services Agreement with Public Alliance LLC for management services.

Following discussion, upon motion duly made by Director T. Wiens, seconded by Director Zepeda and, upon vote, unanimously carried, the Board approved the Addendum to the Management Services Agreement with Public Alliance LLC for management services.

- CliftonLarsonAllen LLP 2025 Scope of Work.

Following discussion, upon motion duly made by Director J. Wiens, seconded by Director Hostetler and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP 2025 Scope of Work.

PUBLIC COMMENT

Public Comment: There were no public comments.

FINANCIAL MATTERS

Payment of Claims: The Board considered approval of the payment of claims for the period ending November 16, 2024, in the amount of \$1,138,648.95.

Following discussion, upon motion duly made by Director J. Wiens, seconded by Director Zepeda and, upon vote, unanimously carried, the Board approved the payment of claims, as presented.

RECORD OF PROCEEDINGS

Financial Statements: Ms. Clymer reviewed with the Board the unaudited financial statements of the District for the period ending September 30, 2024 and the cash position statement dated September 30, 2024, updated November 16, 2024.

Following review and discussion, upon motion duly made by Director Zepeda, seconded by Director Hostetler and, upon vote, unanimously carried, the Board approved the unaudited financial statements of the District for the period ending September 30, 2024 and the cash position statement dated September 30, 2024, updated November 16, 2024.

2024 Budget Amendment Hearing: The President opened the public hearing to consider the amendment of the 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, Director Zepeda moved to adopt the Resolution to Amend 2024 Budget, Director Hostetler seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution to Amend the 2024 Budget.

2025 Budget Hearing: The President opened the Public Hearing to consider the proposed 2025 Budget.

It was noted that publication of Notice stating that the Board would consider adoption of the 2025 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the Public Hearing. No public comments were received, and the Public Hearing was closed.

Ms. Clymer reviewed the estimated 2024 expenditures and the proposed 2025 expenditures.

Following discussion, the Board considered adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money (for the General Fund at 18.109 mills, Debt Service Fund at 62.602 mills, for a total mill levy of 80.711 mills). Upon motion duly made by Director Zepeda, seconded by Director J. Wiens and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before

RECORD OF PROCEEDINGS

December 10, 2024. Ms. Finn was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2025.

2024 Audit: The Board reviewed the proposal from Haynie & Company to perform the 2024 Audit.

Following discussion, upon motion duly made by Director J. Wiens, seconded by Director Zepeda and, upon vote, unanimously carried, the Board approved the Engagement Letter with Haynie & Company to perform the 2024 Audit, in the amount of \$8,400.

LEGAL MATTERS

2025 Annual Administrative Resolution: The Board reviewed the 2025 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director T. Wiens, seconded by Director Zepeda and, upon vote, unanimously carried, the Board adopted the 2025 Annual Administrative Resolution.

2025 Regular Meeting Dates: The Board entered into discussion regarding business to be conducted in 2025. The Board determined to meet the third Thursday in February, June and September and the third Wednesday in November at 10:00 a.m. at Wiens Capital Management, LLC. 555 Eldorado Boulevard, Suite 200, Broomfield, Colorado 80021. The Board further determined to schedule the Annual Meeting on September 18, 2025 at 11:00 a.m.

Amended and Restated Public Records Request Policy: The Board reviewed an Amended and Restated Public Records Request Policy.

Following discussion, upon motion duly made by Director Hostetler, seconded by Director Zepeda and, upon vote, unanimously carried, the Board adopted the Amended and Restated Public Records Request Policy.

Digital Accessibility Policy and Designation of Compliance Officer: The Board reviewed a Digital Accessibility Policy and Designation of Compliance Officer.

Following discussion, upon motion duly made by Director Hostetler, seconded by Director Zepeda and, upon vote, unanimously carried, the Board adopted the Digital Accessibility Policy and Designation of Compliance Officer.

May 6, 2025 Regular Directors' Election: Attorney White discussed with the Board Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the

RECORD OF PROCEEDINGS

Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director J. Wiens, seconded by Director Maestas and, upon vote, unanimously carried, the Board adopted the Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

OPERATION MATTERS

Western Specialty Contractors for Maintenance Services for the Parking Garage for 2025: The Board reviewed a proposal from Western Specialty Contractors for maintenance services for the parking garage for 2025.

Following discussion, upon motion duly made by Director T. Wiens, seconded by Director Maestas and, upon vote, unanimously carried, the Board approved the proposal from Western Specialty Contractors for maintenance services for the parking garage for 2025, in the amount of \$133,020.

CAPITAL MATTERS


Gallery Park: Director Zepeda reported the Gallery Park project is 100% complete and he is working with the City and County of Broomfield on the initial acceptance.

Parkland Street: Director Zepeda reported he is working with the City and County of Broomfield, CDOT and the Dry Valley Ditch Company on approval of the design plans for the project.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Maestas, seconded by Director Zepeda and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting