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# RECORD OF PROCEEDINGS

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## Minutes of the Special Meeting of the Board of Directors of Sunlight Metropolitan District November 17, 2021

A Special Meeting of the Board of Directors of Sunlight Metropolitan District, Routt County, Colorado, was held Wednesday, November 17, 2021 at 8:30 a.m. virtually via Zoom.

**Attendance** The following Directors were present and acting:

- Bert Svendsen
- Jeremy MacGray
- Tom Fox
- Matt Tredway

Also in attendance were:

- Bryan Ayer, Commercial Property Group
- Eric Weaver, Marchetti & Weaver, LLC
- Debbie Braucht, Marchetti & Weaver, LLC, Secretary for the Meeting

**Call to Order** The Meeting of the Board of Directors of Sunlight Metropolitan District was called to order, noting a quorum was present.

### **Conflicts of Interest**

The requirements of Colorado law are to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

### **Consideration of Agenda**

Election of Officers was added to the Agenda.

### **Public Comment**

No public comment.

### **Election of Officers**

Since Director Pedersen's resignation the position of Chairman/President is now vacant so upon motion duly made and seconded it was unanimously

**RESOLVED** to elect Director Svendsen as Chairman/President.

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## Public Hearing 2022 Budget

Mr. Weaver reviewed how the houses being built today will not show up in the assessed value for two years so property tax collections lag behind. Based on discussions, a revised 2022 Budget was prepared with no capital improvements and attention paid to cost savings. There will be no extension of the developer funding agreement but the former developer will advance funds up to the limit provided in the prior agreement to close out 2021. Mr. Weaver stated by limiting expenses and this developer advance the budget for 2022 has a deficit but the amount will be covered by the prior year's fund balance. Director Svendsen stated additional capital improvements may have to come from raising the HOA dues. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the resolution to adopt the 2022 budget, subject to minor adjustments which may result from the final certification of assessed values;

**FURTHER RESOLVED** to approve the resolution to certify the mill levy at 15.063 mills for operations and 20.084 mills for debt service;

**FURTHER RESOLVED** to approve the resolution to appropriate funds for spending in 2022;

## Adjournment

There being no further business to come before the Board, upon motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the meeting of the Sunlight Metropolitan District Board of Directors held November 17, 2021.

Respectfully Submitted,



Secretary to the Meeting