

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 . 800-741-3254
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NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2023/May 2023
Jeff L. Nading	Treasurer	2025/May 2025
Charles Church McKay	Assistant Secretary	2023/May 2023
Steve Nading	Assistant Secretary	2025/May 2025
Brandon Dooling	Assistant Secretary	2023/May 2023
James Ruthven	Secretary	

DATE November 22, 2022 (Tuesday)

TIME: 9:30 A.M.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

<https://us02web.zoom.us/j/89087370143?pwd=QXRtR1NTbWlvcXBBR0c2TXFqMXBCQT09>

Meeting ID: 890 8737 0143

Passcode: 405141

Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and approve Minutes of the October 25, 2022 Regular Meeting and the November 7, 2022 Special Meeting (enclosures).

D. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates and consider adoption of Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting of 24-Hour Notices (enclosure).

- E. Discuss Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2023 (District website and Special District Association website).
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II. PUBLIC COMMENT

A.

III. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Ratify approval of Change Order No. 2 to the Contract between the District and Timco Blasting & Coatings, Inc., for Crew and Equipment Standby time, in the amount of \$20,810.25.
- Ratify approval of Change Order No. 1 to the Contract between the District and Wagner Construction, Inc., for Value Engineering Option and Phase 2, in the amount of \$2,192,305.10.
- Ratify approval of Change Order No. 9 to the Contract between the District and Wagner Construction, Inc., for Potholing for Highway 72 Water Main, in the amount of \$5,100.46.
- Ratify approval of Change Order No.10 to the Contract between the District and Wagner Construction, Inc., for Equipment Rental Time, in the amount of \$8,530.04.
- Ratify approval of Task Order No. 7-A11 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination Amendment No. 11, in the amount of \$15,000.
- Ratify approval of Task Order No. 21-A3 to the Service Agreement between the District and Martin/Martin, Inc., for Grading/Earthwork/Taylor Morrison Parcels Amendment No. 3, in the amount of \$1,100.
- Ratify approval of Task Order No. 22-A9 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Amendment No. 9, in the amount of \$40,000.
- Ratify approval of Task Order No. 24-A6 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Widening Amendment No. 6, in the amount of \$30,000.
- Ratify approval of Task Order No. 24-A7 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Widening Amendment No. 7, in the amount of \$40,000.

- Ratify approval of Task Order No. 25-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Sanitary Sewer Outfall Amendment No. 2, in the amount of \$7,000.
 - Ratify approval of Task Order No. 26-A3 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Waterline Construction Documents Amendment No. 3, in the amount of \$4,500.
 - Ratify approval of Task Order No. 29-A2 to the Service Agreement between the District and Martin/Martin, Inc., for DU Coordination/Legal Descriptions/Exhibits Amendment No. 2, in the amount of \$10,000.
 - Ratify approval of Task Order No. 30-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Arvada Water and Sanitary Sewer Study Analysis Amendment No. 2, in the amount of \$5,000.
 - Ratify approval of Task Order No. 2 to the Service Agreement between the District and Triax Engineering, LLC, for Materials Testing Services, Sanitary Interceptor, in the amount of \$33,620.
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IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending November 10, 2022, in the amount of \$1,193,501.76 (enclosure).

- B. Review and accept unaudited financial statements for the period ending September 30, 2022 (enclosure).

- C. Review forecast of General Fund Revenues and Expenditures (enclosure).

- D. Review Expense Tracking Report (to be distributed) and consider approval of District Expenditures Verification Report (to be distributed).

- E. Consider engagement of Fiscal Focus Partners LLC for preparation of 2022 Audit for an amount not to exceed \$_____.

- F. Discuss future operation and maintenance obligations and related budget matters.

- G. Conduct Public Hearing to consider Amendment to 2022 Budget and (if necessary) consider adoption of Resolution to Amend the 2022 Budget and appropriate expenditures.

- H. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (for General Fund _____, Debt Service Fund _____ and Other Fund(s) _____ for a total mill levy of _____) (enclosures – preliminary assessed valuation, 2023 draft budget and resolutions).
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1. Consider adoption of Resolution No. 2022-11-____, Resolution of the Board of Directors of Jefferson Center Metropolitan District No. 1 Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (enclosure).
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- I. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form (“Certification”), and direct District Manager to file the Certification with the Board of County Commissioners and other interested parties.
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- I. Consider appointment of District Accountant to prepare the 2024 Budget and set the date for public hearing to adopt the 2024 Budget (_____, 2023).
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V. MANAGEMENT MATTERS

- A. Discuss status of Water Allocations and Facilities Fees Collections (enclosure).
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VI. LEGAL MATTERS

- A. Discuss City of Arvada’s System Development Charges. **Adjourn to executive session pursuant to Section 24-6-402(4)(b), C.R.S., to receive legal advice regarding the System Development Charges (if necessary).**
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1. Discuss and ratify approval of Joint Cooperation and Common Interest Agreement between Jefferson Center Metropolitan District No. 1, Jefferson Center Metropolitan District No. 2, Cimarron Development Company, Cimarron Holding Company LLC, Cimarron Commercial LLC, Cimarron Residential LLC, Candelas Point LLC, and Jeffrey L. Nading Trust (to be distributed).
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2. Authorize any necessary action in connection therewith.
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- B. Discuss status of retaining wall and slope easements for the benefit of RangeWater Residential, LLC.

- C. Discuss status of the District’s General Obligation Refunding and Improvement Bonds, Series 2023 (the “Refunding Bonds”).

- D. Discuss and consider approval of Facilities Acquisition Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., Cimarron Development Company, and Cimarron Commercial, LLC.

- E. Discuss potential agreement between the District and a future homeowners’ association relative to the operation and maintenance of Trailstone Improvements.

- F. Discuss May 2, 2023 Regular Directors’ Election and consider adoption of Resolution No. 2022-11-____; Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.

VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report (to be distributed).

- B. Consider approval of contracts, task orders, work orders and change orders.

- C. **Warranty Issues:**
 - 1. Discuss Premier Earthworks & Infrastructure, Inc. warranty obligations. Authorize any necessary actions in connection therewith.

 - 2. Discuss GH Phipps Construction Companies warranty obligations. Authorize any necessary actions in connection therewith.

3. Discuss SEMA Construction, Inc. warranty obligations.
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- (a) Review and consider approval of Settlement and Release Agreement by and between the District and SEMA Construction, Inc. (to be distributed).
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VIII. CAPITAL IMPROVEMENTS

- A. Review and consider approval of Cost Certification Report No. 12 prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements (“Report No. 12”), and accept certified costs (to be distributed).
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1. Discuss and consider authorizing reimbursement to Cimarron Commercial, LLC in the amount certified per Report No. 12, pursuant to the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (“CDC”), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.
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IX. OTHER BUSINESS

- A. Consider cancellation of the December 27, 2022 Board meeting.
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X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR DECEMBER 27, 2022.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.
- Memo regarding New Rate Structure from McGeady Becher PC.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD OCTOBER 25, 2022

A Regular Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Tuesday, October 25, 2022, at 9:30 a.m. This District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury
Jeff L. Nading
Charles Church McKay
Steven Nading
Brandon Dooling

Also In Attendance Were:

James Ruthven; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back and Elesha Carbaugh-Gonzales; Independent District Engineering Services, LLC

Gregg McKay; Member of the Public

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Ruthven noted that a quorum was present and requested members of the Board 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 the statute. Attorney Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Ruthven distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the agenda was approved, as amended.

Location of Meeting and Posting of Notices: 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 Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Minutes: The Board reviewed the minutes of the September 27, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the minutes of the September 27, 2022 Regular Meeting were approved, as presented.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

The Board considered the following actions:

- Ratify approval of Change Order No. 8 to the Contract between the District and Wagner Construction, Inc., to lower existing sanitary manholes, in the amount of \$3,208.54.
- Ratify approval of Task Order No. 9 to the Contract between the District and Golden Triangle Construction, Inc., for grade stabilization, in the amount of \$2,331.00.
- Ratify approval of Task Order No. 18-A1 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas/Indiana intersection modifications Amendment No.1, in the amount of \$644.06.
- Ratify approval of Task Order No. 6 to the Master Service Agreement between the District and SWCA, Incorporated, d/b/a SWCA Environmental Consultants, for environmental support for the HWY 93 expansion, in the amount of \$55,600.00.

RECORD OF PROCEEDINGS

Following review, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above Consent Agenda items/actions.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims through the period ending October 31, 2022.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steven Nading and, upon vote, unanimously carried, the Board ratified approval of the payment of claims through the period ending October 31, 2022, in the amount of \$723,594.50.

Cash Position Statement: Ms. Tatton reviewed with the Board the cash position statement as of October 18, 2022.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board accepted the cash position statement as of October 18, 2022.

Forecast of General Fund Revenues and Expenditures: Ms. Tatton reviewed, and the Board discussed, the forecast of General Fund revenues and expenditures.

Expense Tracking Report (ETR): Ms. Carbaugh-Gonzales reviewed the Expense Tracking Report with the Board.

District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Ms. Carbaugh-Gonzales reviewed with the Board IDES’ report entitled “District Expenditures Verification for October 2022,” which summarizes IDES’ review and verification of the expenditures of the District for October 2022 related to certain District construction contracts. The Verification Report identified \$723,594.50 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board accepted the District Eligible Expenses in the amount of \$723,594.50.

Series 2020 Bonds Budget for Infrastructure: The Board discussed the Series 2020 Bonds Budget for infrastructure. It was noted that the Budget has been completed.

RECORD OF PROCEEDINGS

Future Operation and Maintenance Obligations: The Board discussed the future operations and maintenance obligations and related Budget matters.

MANAGEMENT MATTERS

Water Allocations and Facilities Fees Collections: Mr. Ruthven noted that there were no changes to the Water Allocation Report since the last report.

Proposal from Environmental Designs, Inc. (“EDI”) for 2022-2023 Snow Removal Services: Mr. Ruthven reviewed with the Board the proposal from EDI for 2022-2023 snow removal services.

Change Order No. 2 to Service Agreement for Snow Removal Services between the District and EDI: Following discussion, upon motion duly made by Director Dooling, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved Change Order No. 2 to the Service Agreement for Snow Removal Services between the District and EDI.

Proposal from EDI for Landscape Maintenance Services: Mr. Ruthven reviewed with the Board the proposal from EDI for landscape maintenance services.

Change Order No. 5 to Service Agreement for Landscape Maintenance Services between the District and EDI: Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved Change Order No. 5 to the Service Agreement for Landscape Maintenance Services between the District and EDI, subject to review by Director Jeff Nading.

LEGAL MATTERS

Status of Retaining Wall and Slope Easements for the Benefit of RangeWater Residential, LLC: The Board deferred discussion.

General Obligation Refunding and Improvement Bonds, Series 2023: The Board deferred discussion.

District’s conveyance of Lots 1-3, Candelas Commercial Filing No. 3, Amendment No. 2, to Cimarron Development Company (“CDC”) and the District’s acquisition of Tracts A through E, Candelas Commercial Filing No. 3, Amendment No. 2, from CDC upon recordation of the Final Plat for Candelas Commercial Filing No. 3, Amendment No. 2: Attorney Becher reported to the Board that the conveyances have been completed.

RECORD OF PROCEEDINGS

Facilities Acquisition Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., Cimarron Development Company, and Cimarron Commercial, LLC: The Board discussed the Facilities Acquisition Agreement. No action was taken at this time.

Potential agreement between the District and a future homeowners' association relative to the operation and maintenance of Trailstone Improvements: Attorney Becher discussed with the Board a potential agreement between the District and a future homeowners' association relative to the operation and maintenance of Trailstone Improvements. No action was taken at this time.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Back reviewed the Project Status Report dated October 25, 2022, with the Board. A copy of the report is attached hereto and incorporated herein by this reference.

Contracts, Task Orders, Work Orders and Change Orders: Mr. Back discussed the following Contracts, Task Orders, Work Orders and Change Orders:

- Consider approval of Change Order No. 2 to the Contract between the District and Timco Blasting & Coatings, Inc., for Crew and Equipment Standby Time, in the amount of \$20,810.25.
- Consider approval of Change Order No. 1 to the Contract between the District and Wagner Construction, Inc., for Value Engineering Option and Phase 2, in the amount of \$2,192,305.10.
- Consider approval of Change Order No. 9 to the Contract between the District and Wagner Construction, Inc., for Potholing for Highway 72 Water Main, in the amount of \$5,100.46.
- Consider approval of Change Order No.10 to the Contract between the District and Wagner Construction, Inc., for Equipment Rental Time, in the amount of \$8,530.04.
- Consider approval of Task Order No. 7-A11 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination Amendment No. 11, in the amount of \$15,000.
- Consider approval of Task Order No. 21-A3 to the Service Agreement between the District and Martin/Martin, Inc., for Grading/Earthwork/Taylor Morrison Parcels Amendment No. 3, in the amount of \$1,100.
- Consider approval of Task Order No. 22-A9 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Amendment No. 9, in the amount of \$40,000.

RECORD OF PROCEEDINGS

- Consider approval of Task Order No. 24-A6 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Widening Amendment No. 6, in the amount of \$30,000.
- Consider approval of Task Order No. 24-A7 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Widening Amendment No. 7, in the amount of \$40,000.
- Consider approval of Task Order No. 25-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas Sanitary Sewer Outfall Amendment No. 2, in the amount of \$7,000.
- Consider approval of Task Order No. 26-A3 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Waterline Construction Documents Amendment No. 3, in the amount of \$4,500.
- Consider approval of Task Order No. 29-A2 to the Service Agreement between the District and Martin/Martin, Inc., for DU Coordination/Legal Descriptions/Exhibits Amendment No. 2, in the amount of \$10,000.
- Consider approval of Task Order No. 30-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Arvada Water and Sanitary Sewer Study Analysis Amendment No. 2, in the amount of \$5,000.
- Consider approval of Task Order No. 2 to the Service Agreement between the District and Triax Engineering, LLC, for Materials Testing Services, Sanitary Interceptor, in the amount of \$33,620.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director McKay and, upon vote carried, the Board approved (or ratified approval of, as appropriate) the Contracts, Change Orders, Task Orders and Work Orders listed above.

Premier Earthworks & Infrastructure, Inc. (“PEI”) Warranty Obligations: Mr. Back and Attorney Becher reported to the Board on the status of the warranty obligations of PEI.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board authorized Martin Marietta Materials, Inc. (“Martin Marietta”) to complete the asphalt patching, milling and overlay paving, in the amount of \$54,128.04.

Following further discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board authorized Martin Marietta to complete mill and overlay of Candelas Parkway and West 91st Place, in the amount of \$22,200.00.

RECORD OF PROCEEDINGS

GH Phipps Construction Companies (“GH Phipps”) Warranty Obligations: Mr. Back and Attorney Becher reported to the Board that GH Phipps will complete the warranty obligations. No action was necessary at this time.

SEMA Construction, Inc. Warranty Obligations: Mr. Back and Attorney Becher reported to the Board on the status of the warranty obligations of SEMA Construction, Inc. (“SEMA”). No action was necessary at this time.

Settlement and Release Agreement by and between the District and SEMA Construction, Inc.: The Board deferred discussion.

CAPITAL IMPROVEMENTS

District Engineer’s Cost Certification Report No. 11 dated October 2022, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements: Mr. Back reviewed the report with the Board.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved the District Engineer’s Cost Certification Report No. 11, dated October 25, 2022, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements, in the amount of \$403,613.96 (“Report No. 11”).

Reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements: Attorney Becher and the Board discussed the reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board authorized reimbursement in the amount of \$403,613.96 (per Report No. 11), to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter

RECORD OF PROCEEDINGS

from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.

LEGAL MATTERS **(continued)**

City of Arvada's System Development Charges: Discussion was moved to the end of the meeting.

EXECUTIVE SESSION: The Board notified those present that it would need to convene in Executive Session for the purpose of receiving legal advice on specific legal questions regarding the City of Arvada's System Development Charges.

Pursuant to Section 24-6-402(4)(b), C.R.S., and upon a motion made by Director Bradbury, seconded by Director McKay, and upon vote unanimously carried, the Board convened in Executive Session at 10:35 a.m. for the purpose of receiving legal advice on specific legal questions regarding the City of Arvada's System Development Charges. The public was excused for the Executive Session.

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of those portions of the Executive Session that, in the opinion of the Board's attorney(s), constitute privileged attorney-client communication pursuant to Section 24-6-402(4), C.R.S.

The Board reconvened in regular session at 11:26 a.m.

The Board authorized Mr. Ruthven to purchase of the AWWA Manual, in the amount of \$178.00.

The Board authorized General Counsel to coordinate and obtain proposals for the special litigation counsel for matters relating to the City of Arvada's System Development Charges.

The Board authorized the establishment of a committee of any two available Board members for each meeting or decision on matters relating to the City of Arvada's System Development Charges.

Letter regarding the District and Jefferson Center Metropolitan District No. 2's objection to the proposed System Development Charges ("Objection Letter") as transmitted to the City of Arvada by General Counsel: The Board acknowledged the Objection Letter as transmitted to the City of Arvada by General Counsel.

Amended and Restated Resolution of the District Imposing Facilities Fees: The Board deferred discussion.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

Attorney Statement

REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing the Jefferson Center Metropolitan District No. 1, I attended the executive session meeting of the Jefferson Center Metropolitan District No. 1 convened on October 25, 2022, for the purpose of receiving legal advice on specific legal questions regarding the City of Arvada's System Development Charges, as authorized by Section 24-6-402(4)(b), C.R.S. I further attest it is my opinion that all of the executive session discussion constituted a privileged attorney-client communication and based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S.

Megan Becher, Attorney for the District

Date: October 25, 2022

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 7, 2022

A Special Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Monday, November 7, 2022, at 7:30 a.m. This District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury
Charles Church McKay
Steven Nading (for a portion of the meeting)
Brandon Dooling

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steven Nading and, upon vote, unanimously carried, the absence of Director Jeff L. Nading was excused.

Also In Attendance Were:

James Ruthven; Special District Management Services, Inc.

Megan Becher, Esq. and Emily Murphy, Esq.; McGeady Becher P.C.

Kevin Walsh, Esq.; Brownstein Hyatt Farber Schreck, LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Ruthven noted that a quorum was present and requested members of the Board 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 the statute. Attorney Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Ruthven distributed, for the Board's review and approval, a proposed agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steven Nading and, upon vote, unanimously carried, the agenda was approved.

Location of Meeting and Posting of Notices: 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 Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

PUBLIC COMMENT

There were no public comments.

LEGAL MATTERS

City of Arvada's System Development Charges:

EXECUTIVE SESSION: The Board notified those present that it would need to convene in Executive Session for the purpose of receiving legal advice on specific legal questions regarding the City of Arvada's System Development Charges.

Pursuant to Section 24-6-402(4)(b), C.R.S., and upon a motion made by Director Bradbury, seconded by Director Dooling, and upon vote unanimously carried, the Board convened in Executive Session at 7:35 a.m. for the purpose of receiving legal advice on specific legal questions regarding the City of Arvada's System Development Charges. The public was excused for the Executive Session.

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of those portions of the Executive Session that, in the opinion of the Board's attorney(s), constitute privileged attorney-client communication pursuant to Section 24-6-402(4), C.R.S.

The Board reconvened in regular session at 8:29 a.m.

Engagement of Brownstein Hyatt Farber Schreck, LLP as Special Litigation Counsel: Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote,

RECORD OF PROCEEDINGS

unanimously carried, the Board ratified approval of the engagement of Brownstein Hyatt Farber Schreck, LLP as Special Litigation Counsel.

Engagement of AquaSan Network, Inc. as Special Consultant: The Board deferred discussion.

Authorization to Special Litigation Counsel: Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board authorized Special Litigation Counsel to take necessary actions in conjunction with District directives.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

Attorney Statement

REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing the Jefferson Center Metropolitan District No. 1, I attended the executive session meeting of the Jefferson Center Metropolitan District No. 1 convened on November 7, 2022, for the purpose of receiving legal advice on specific legal questions regarding the City of Arvada's System Development Charges, as authorized by Section 24-6-402(4)(b), C.R.S. I further attest it is my opinion that all of the executive session discussion constituted a privileged attorney-client communication and based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S.

Megan Becher, Attorney for the District

Date: November 7, 2022

RESOLUTION NO. 2022-11-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1 (the “**District**”), Jefferson County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2023 shall be held on the 4th Tuesday of every Month at 9:30 a.m. via Zoom.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.jeffersoncentermd1.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Fence post on the southwest corner of 96th and Indiana

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 22, 2022.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

Vendor	Invoice #	Date	Amount in USD	Expense Account	Account Number	Department
360 Rail Services, LLC	6984	10/12/2022	5,350.51	Capital Outlay	7500	3
Brownstein Hyatt Farber Schreck, LL	913913	11/10/2022	3,554.70	Legal	6750	3
Colorado Special Districts Property and Liability Pool	23PL-60694-2160	10/29/2022	4,032.00	Prepaid insurance	1380	1
Environmental Designs	158857	11/1/2022	2,630.92	Landscape Maintenance	7100	1
Environmental Designs	158508	10/21/2022	454.77	Landscape Maintenance	7100	1
Independent District Engineering Services	8575	10/31/2022	500.00	Project management	7800	1
Independent District Engineering Services	8575	10/31/2022	50,326.13	Project management	7800	3
	17.0684, 17.0725,					
	18.0910, 20.0287,					
	20.0532, 20.0668,					
Martin Martin Inc	21,.0512, 21,1528	11/1/2022	72,597.98	Engineering	7840	3
Otten Johnson Robinson Neff & Ragonetti	475895	11/9/2022	115.00	Legal	6750	3
Papillon LLC	1505	10/31/2022	28,943.78	Project management	7800	3
Powell Restoration, Inc	7498	10/17/2022	1,110.00	Capital Outlay	7500	3
SWCA Incorporated	154300	10/24/2022	1,768.51	Engineering	7840	3
Simmons & Wheeler, P.C.	34183	10/31/2022	2,328.42	Accounting	6170	1
Simmons & Wheeler, P.C.	33894	9/30/2022	1,473.94	Accounting	6170	1
Special District Management Services, Inc.	10312022 JCMD1	10/31/2022	2,047.80	Management fees	6100	1
Storm Water Asset Protection, LLC	SWAP0540	10/31/2022	2,283.30	Capital Outlay	7500	1
T Charles Wilson	12013	11/3/2022	775.00	Prepaid insurance	1380	1
TIMCO Blasting and Coating, Inc.	8	10/25/2022	(1,391.42)	Retainage Payable	3311	3
TIMCO Blasting and Coating, Inc.	8	10/25/2022	27,828.49	Capital Outlay	7500	3
Wagner Construction, Inc.	10	10/25/2022	(13,388.88)	Retainage Payable	3311	3
Wagner Construction, Inc.	10	10/25/2022	267,777.60	Capital Outlay	7500	3
Xcel Energy	13240360	10/28/2022	94,670.36	Due from Developer	1400	3
Xcel Energy	12659496	11/8/2022	636,390.16	Capital Outlay	7500	3
Xcel Energy	13320223	11/8/2022	666.65	Capital Outlay	7500	3
Xcel Energy	13320224	11/8/2022	656.04	Capital Outlay	7500	3
			<u>1,193,501.76</u>			
			16,526.15	General		
			<u>1,176,975.61</u>	Capital		
			<u>1,193,501.76</u>			

Jefferson Center Metropolitan District No. 1
Financial Statements

September, 30, 2022

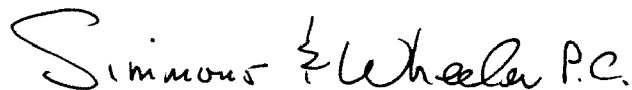
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Jefferson Center Metropolitan District No. 1

Management is responsible for the accompanying financial statements of each major fund of Jefferson Center Metropolitan District No. 1, as of and for the period ended September 30, 2022, 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 Jefferson Center Metropolitan District No. 1 because we performed certain accounting services that impaired our independence.



November 2, 2022
Englewood, Colorado

Jefferson Center Metropolitan District No.1
Combined Balance Sheet
September 30, 2022

See Accountant's Compilation Report

	<u>General</u> <u>Fund</u>	<u>Capital</u> <u>Projects</u> <u>Fund</u>	<u>Debt</u> <u>Service</u> <u>Fund</u>	<u>Account</u> <u>Groups</u>	<u>Total</u> <u>All Funds</u>
Assets					
Current assets					
Cash checking	\$ 37,955	\$ 54,157	\$ -	\$ -	\$ 92,112
Cash - Colotrust	356,742	562,891	249,034	-	1,168,667
Cash - Trustee	-	33,217,056	25,024,133	-	58,241,189
AURA receivable	3,816	-	38,296	-	42,112
Prepaid insurance	700	-	-	-	700
Construction deposit	-	102,786	-	-	102,786
	<u>399,213</u>	<u>33,936,890</u>	<u>25,311,463</u>	<u>-</u>	<u>59,647,566</u>
Other assets					
Fixed assets	-	-	-	33,979,333	33,979,333
Amount available in debt service fund	-	-	-	25,272,345	25,272,345
Amount to be provided for retirement of debt	-	-	-	101,073,026	101,073,026
	<u>-</u>	<u>-</u>	<u>-</u>	<u>160,324,704</u>	<u>160,324,704</u>
	<u>\$ 399,213</u>	<u>\$ 33,936,890</u>	<u>\$ 25,311,463</u>	<u>\$ 160,324,704</u>	<u>\$ 219,972,270</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 37,955	\$ 685,639	\$ -	\$ -	\$ 723,594
Retainage payable	-	323,315	-	-	323,315
Due to JCMD #2	53,857	-	39,118	-	92,975
	<u>91,812</u>	<u>1,008,954</u>	<u>39,118</u>	<u>-</u>	<u>1,139,884</u>
Refunding Revnue Loan, Series 2020A-1	-	-	-	27,895,000	27,895,000
Special Revenue Bonds, Series 2020A-2	-	-	-	16,265,000	16,265,000
Subordinate Special Revenue Bonds, Series 2020B	-	-	-	80,980,000	80,980,000
Line of Credit - Series 2010B	-	-	-	1,195,172	1,195,172
Accrued interest - Series 2010B	-	-	-	10,199	10,199
	<u>-</u>	<u>-</u>	<u>-</u>	<u>126,345,371</u>	<u>126,345,371</u>
Total liabilities	<u>91,812</u>	<u>1,008,954</u>	<u>39,118</u>	<u>126,345,371</u>	<u>127,485,255</u>
Fund equity and other credits					
Investment in fixed assets	-	-	-	33,979,333	33,979,333
Fund balance - Reserve Fund	-	-	11,653,268	-	11,653,268
Fund balance - Cap I Fund	-	-	8,729,063	-	8,729,063
Fund balance - Surplus Fund - \$3,578,798 max	-	-	3,578,798	-	3,578,798
Fund balance	307,401	32,927,936	1,311,216	-	34,546,553
	<u>307,401</u>	<u>32,927,936</u>	<u>25,272,345</u>	<u>33,979,333</u>	<u>92,487,015</u>
	<u>\$ 399,213</u>	<u>\$ 33,936,890</u>	<u>\$ 25,311,463</u>	<u>\$ 160,324,704</u>	<u>\$ 219,972,270</u>

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2022
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual Quarter</u>	<u>Actual Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues				
Property taxes	\$ 257,570	\$ 3,828	\$ 185,094	\$ (72,476)
Less AURA portion of District taxes	(174,887)	(3,828)	(91,815)	83,072
Specific ownership taxes	18,030	-	7,187	(10,843)
AURA tax increment	174,887	3,828	91,815	(83,072)
Interest income	9,984	6,200	9,173	(811)
	<u>285,584</u>	<u>10,028</u>	<u>201,454</u>	<u>(84,130)</u>
Expenditures				
Accounting	6,000	3,107	13,811	(7,811)
Audit	5,500	5,900	5,900	(400)
Election expense	2,000	30	631	1,369
Insurance	6,300	-	5,644	656
Landscape maintenance	31,600	7,992	25,808	5,792
Landscape repairs	15,000	2,021	9,968	5,032
Legal	55,000	33,373	62,355	(7,355)
Management fees	32,000	4,117	14,082	17,918
Miscellaneous	2,000	107	322	1,678
Office supplies	1,000	-	-	1,000
Project management	3,500	1,629	4,070	(570)
Repairs and maintenance	-	28,395	34,728	(34,728)
Snow removal	3,000	-	1,758	1,242
Treasurer fees	3,864	-	1,399	2,465
Utilities	10,000	3,660	5,594	4,406
Transfer to JCMD #2 General Fund	53,978	4,495	15,071	38,907
Transfer to Mt Shadows for O&M	11,283	11,365	11,365	(82)
Emergency reserve	5,303	-	-	5,303
Contingency	469,738	-	-	469,738
	<u>717,066</u>	<u>106,191</u>	<u>212,506</u>	<u>504,560</u>
Excess (deficiency) of revenues over expenditures	(431,482)	\$ <u><u>(96,163)</u></u>	(11,052)	420,430
Fund balance beginning	<u>431,482</u>		<u>318,453</u>	<u>(113,029)</u>
Fund balance ending	<u>\$ -</u>		<u>\$ 307,401</u>	<u>\$ 307,401</u>

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2022
Capital Projects Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual Quarter</u>	<u>Actual Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues				
Interest income	\$ -	\$ 181,043	\$ 268,220	\$ 268,220
Other reimbursements	-	92,578	326,738	326,738
Facility fee income	-	-	18,555	18,555
Developer advances	-	1,408,318	2,106,725	2,106,725
	<u>-</u>	<u>1,681,939</u>	<u>2,720,238</u>	<u>2,720,238</u>
Expenditures				
Legal	40,000	54,251	98,423	(58,423)
Capital outlay	45,911,113	4,389,343	8,375,437	37,535,676
Project management	350,000	286,037	740,737	(390,737)
Series 2010B Principal & Interest	-	247,649	929,865	(929,865)
Mountain Shadows reimbursement	-	-	3,222	(3,222)
Engineering	900,000	184,154	586,290	313,710
	<u>47,201,113</u>	<u>5,161,434</u>	<u>10,733,974</u>	<u>36,467,139</u>
Excess (deficiency) of revenues over expenditures	(47,201,113)	\$ <u><u>(3,479,495)</u></u>	(8,013,736)	39,187,377
Fund balance beginning	<u>47,201,113</u>		<u>40,941,672</u>	<u>(6,259,441)</u>
Fund balance ending	\$ <u><u>-</u></u>		\$ <u><u>32,927,936</u></u>	\$ <u><u>32,927,936</u></u>

Jefferson Center Metropolitan District No.1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2022
Debt Service Fund

See Accountant's Compilation Report

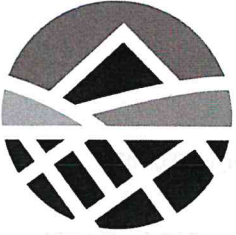
	<u>Annual Budget</u>	<u>Actual Quarter</u>	<u>Actual Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues				
Property taxes	\$ 2,576,057	\$ 38,284	\$ 1,851,200	\$ (724,857)
Less AURA portion of District taxes	(1,749,112)	(38,284)	(918,278)	830,834
Specific ownership taxes	180,324	-	71,884	(108,440)
Interest income	-	112,364	157,265	157,265
Transfer from District #2 DS	1,406,438	(39,118)	1,388,876	(17,562)
AURA tax increment	1,749,112	38,284	918,278	(830,834)
AURA increment - other governments	1,249,973	-	2,552,866	1,302,893
	<u>5,412,792</u>	<u>111,530</u>	<u>6,022,091</u>	<u>609,299</u>
Expenditures				
Transfer to District #2/Vauxmont - Debt Service	1,249,973	-	2,552,866	(1,302,893)
Series 2020 A-1 Principal	2,430,000	-	-	2,430,000
Series 2020 A-1 Interest	557,900	-	278,950	278,950
Series 2020 A-2 Interest	696,919	-	348,459	348,460
Series 2020B Principal	5,000	-	-	5,000
Series 2020B Interest	4,656,350	-	-	4,656,350
Paying agent fees	7,000	5,500	8,300	(1,300)
Treasurer's fees	38,641	-	13,994	24,647
	<u>9,641,783</u>	<u>5,500</u>	<u>3,202,569</u>	<u>6,439,214</u>
Excess (deficiency) of revenues over expenditures	(4,228,991)	\$ <u>106,030</u>	2,819,522	7,048,513
Fund balance beginning	<u>22,409,838</u>		<u>22,452,823</u>	<u>42,985</u>
Fund balance ending	\$ <u>18,180,847</u>		\$ <u>25,272,345</u>	\$ <u>7,091,498</u>

Jefferson Center Metropolitan District No. 1
Cash Position
November 8, 2022

	First Bank General Fund	First Bank Capital Fund	Colostrust General Fund	Colostrust Debt Service Fund	Colostrust Capital	UMB Subordinate Project Fund	Total
Balance at 10/18/2022	4,047.26	88,064.47	382,134.57	255,687.35	530,844.93	33,217,057.31	34,477,835.89
Transfer from CT to First Bank	50,000.00	0.00	(50,000.00)		0.00		0.00
Transfer to #2 for FFCO & MS portion of JCMD1 NWURA			(45,314.00)	(67,170.31)			(112,484.31)
September bill.com payments	(37,955.40)	(685,639.10)					(723,594.50)
Xcel Check #11158		(94,670.36)					(94,670.36)
Xcel Payments	(98.21)						(98.21)
Bank Charge	(20.00)						(20.00)
10/31/2022 Interest Income			3,056.57			85,549.02	88,605.59
AURA Funds			3,828.00				3,828.00
Arvada Escrow JCMD Commercial Site 15-00055		2,227.66					2,227.66
Arvada Escrow 14823 W 91st PI		2,888.41					2,888.41
Transfer between funds	(15,973.65)	15,973.65	15,973.65		(15,973.65)		0.00
Project Fund Requisition #20		593,061.30				(593,061.30)	0.00
Project Fund Requisition #21		94,670.36				(94,670.36)	0.00
Balance at 11/8/2022	0.00	16,576.39	309,678.79	188,517.04	514,871.28	32,614,874.67	33,644,518.17

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
2022 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES
AS of 10/31/2022

	Acutal Paid/Received in												December 2022 received/paid in		Total Estimated	Total year to date & estimate	Difference to original budget	
	2022 Budget	January	February	March	April	May	June	July	August	September	October	November	December	January 2023				Total Actual
Revenues:																		
Property taxes (net of AURA increment)	82,683		267	56,487	13,041	9,007		14,479							93,279	-	93,279	10,596
Specific ownership taxes	18,030		1,634	1,449	1,543	1,328		1,234				1,437	1,437	1,437	7,187	4,311	11,498	(6,532)
AURA tax increment - District's mill levy	174,887			41,187			16,477		30,335		3,816				91,815	-	91,815	(83,072)
Interest Income	9,984	56	68	309	602	1,015	924	1,520	2,167	2,512	3,057	1,223	1,223		12,230	2,446	14,676	4,692
Total Revenues	285,584	56	1,969	99,431	15,186	11,349	17,401	17,232	32,502	2,512	6,873	2,660	2,660	1,437	204,512	6,757	211,269	(74,315)
Expenses:																		
Legal	55,000			13,968	6,522		8,492	-	7,539	10,056	15,778	6,928	6,928	6,928	62,355	20,784	83,139	(28,139)
Accounting	6,000				6,043		3,561	1,100	1,253	1,854		2,296	2,296	2,296	13,811	6,888	20,699	(14,699)
Audit	5,500									5,900					5,900	-	5,900	(400)
Landscape Maintenance															-	-	-	-
Monthly Ground Services	31,600	2,506	2,506	-	2,506	2,631	5,135	2,631	2,631	2,631	2,631	2,631	2,631		25,808	5,262	31,070	530
Snow removal	3,000	380	903		95		380					459	459	459	1,758	1,378	3,136	(136)
Repairs	15,000						4,535	3,312		539	1,582				9,968	-	9,968	5,032
Management fees	32,000		2,634	1,705	1,693	1,397	1,115	1,422	1,219	1,487	1,410	1,565	1,565	1,565	14,082	4,695	18,777	13,223
Project Management	3,500		312	438	596	596		500	375	753	500	509	509	509	4,070	1,527	5,597	(2,097)
Elections	2,000				222	104	246	30	29						631	-	631	1,369
Insurance	6,300	5,225						419							5,644	-	5,644	656
Miscellaneous	2,000	30	20	51	74	30	10	20	32	55	20	34	34		342	68	410	1,590
Office Supplies	1,000														-	-	-	1,000
Repairs & maintenance				7,144			8,284	6,333	4,172	4,357	4,438	5,788	5,788	5,788	34,728	17,364	52,092	(52,092)
Utilities	10,000														-	-	-	10,000
Xcel Energy		85	99	95	93	88	87	93	121	106	99	97	97		966	194	1,160	(1,160)
City of Arvada		798		517	73			360		2,981		946			4,729	946	5,675	(5,675)
Treasurer's fees	3,864		4	847	196	135		217		-	-	-	-	-	1,399	-	1,399	2,465
Transfer to #2 General Fund	53,978			7,904				2,672						38,907	15,071	38,907	53,978	-
Transfer to Mt Shadows for O&M	11,283										11,365				11,365	-	11,365	(82)
Total Expenses (less contingency & reserve)	242,025	9,024	6,478	32,669	18,040	5,054	31,845	19,109	17,371	30,719	42,318	21,253	20,307	56,452	212,627	98,013	310,640	(68,615)
Funds Remaining	43,559	(8,968)	(4,509)	66,762	(2,854)	6,295	(14,444)	(1,877)	15,131	(28,207)	(35,445)	(18,593)	(17,647)	(55,015)	(8,115)	(91,256)	(99,371)	(142,930)



SCOT KERSGAARD

Assessor

August 25, 2022

OFFICE OF THE ASSESSOR
100 Jefferson County Parkway
Golden, CO 80419-2500
Phone: 303-271-8600
Fax: 303-271-8616

Website: <http://assessor.jeffco.us>
E-mail Address: assessor@jeffco.us

JEFF CTR METRO DIST NO 1
DAVID SOLIN, SPECIAL DISTRICT
MANAGEMENT SERVICES INC
141 UNION BLVD 150
LAKEWOOD CO 80228-1898

Code # 4441

CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2022 of:

\$65,048,105

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

SCOT KERSGAARD
Jefferson County Assessor

enc

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 25, 2022

NAME OF TAX ENTITY: JEFF CTR METRO DIST NO 1

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	51,247,483
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	65,048,105
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	46,425,326
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	18,622,779
5. NEW CONSTRUCTION: *	5.	\$	3,280,790
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	3,911

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
- * New construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	153,306,776
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	11,313,067
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	933,085

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	145

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- * Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	250,307,987
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	88,930
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

Certifications will only be accepted via e-mail:

MillLevyCertify@jeffco.us

TO ALL TAXING JURISDICTIONS:

Pursuant to section 39-5-128, you are hereby notified that, as the clerk of a municipality or secretary of a special district, you must officially certify your agency's 2023 mill levy with Jefferson County. To ensure your agency meets the statutory deadline of December 16th, **your agency's certification must be submitted via email to MillLevyCertify@jeffco.us on or before Friday, December 9th, 2022.** Submissions will not be accepted in-person or via postal delivery.

Please remember that prior to submitting your agency's mill levy for certification, you are required by statute to formally adopt your annual budget. The necessary forms, along with instructions as to completion, are provided by the Colorado Division of Local Government (DOLA) and can be found on their website (www.dola.state.co.us). Using these forms will expedite the process to ensure that your agency's mill levy is certified in time for the billing of property taxes in 2023 by the Jefferson County Treasurer's office. **As an added safeguard to ensure accurate mill levies are certified, resolution(s) authorizing mill levy amounts must be included with your submission.**

Each taxing authority is responsible for ensuring that the mill levy submitted for certification complies with all applicable state statutes. You are encouraged to utilize the resources made available by DOLA to gain a thorough understanding of the statutes that apply to your agency.

The statutory "5.5% Property Tax Revenue Limit," also known as the "Annual Levy Law" (Section 29-1-301, et seq., C.R.S.), applies to most statutory local governments that levy property taxes, and it restricts the amount of property tax revenue that may be collected each year. This does not apply to home-rule entities unless their charters specify this limit. The local government's limit is calculated by using the information on the Certification of Valuation (CV) sent by the County Assessor each year.

Your agency may also be subject to the provisions specified under Article X, Section 20 of the Colorado State Constitution (Taxpayer's Bill of Rights Amendment). Each agency will be mailed a worksheet prepared by DOLA that shows their calculation for the agency's "5.5% limit." For other worksheets and additional guidance, please refer to DOLA's website or contact their staff at any time for assistance.

The county is required by law to certify the mill levies for all taxing authorities located within its boundaries. We ask for your help in ensuring that your mill levy information is both accurate and timely so that we can efficiently begin compiling the mill levy information.

If your district will not levy property taxes, we ask that you notify the county in writing of this intent. Failure to submit the required information by the established statutory deadline may result in a delay in the billing of your entity's property taxes.

Please submit your mill levy certification and resolution no later than December 9th, 2022 via e-mail to MillLevyCertify@jeffco.us. To ensure reliable and timely delivery and processing of certifications, **submissions will not be accepted in-person or via postal delivery.**

Please contact the Jefferson County Assessor's Office at 303-271-8628 for valuation or district information questions, or the Strategy, Planning & Analysis Division at 303-271-8507 for submission procedure questions.

Jefferson Center Metropolitan District No. 1
Proposed Budget
General Fund
For the Year ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 6/30/2022	Estimate 2022	Proposed Budget 2023
Beginning fund balance	\$ 286,823	\$ 431,482	\$ 318,453	\$ 318,453	\$ 368,053
Revenues:					
Property taxes	243,231	257,570	181,266	257,570	326,932
Urban Renewal taxes	(174,468)	(174,887)	(87,987)	(174,887)	(229,834)
Specific ownership taxes	19,155	18,030	7,187	14,400	19,616
AURA Tax Increment	174,468	174,887	87,987	174,887	229,834
Interest income	188	9,984	2,973	5,950	5,000
Total revenues	<u>262,574</u>	<u>285,584</u>	<u>191,426</u>	<u>277,920</u>	<u>351,548</u>
Total funds available	<u>549,397</u>	<u>717,066</u>	<u>509,879</u>	<u>596,373</u>	<u>719,601</u>
Expenditures:					
Legal	53,094	55,000	28,982	58,000	55,000
Accounting	8,225	6,000	10,704	21,400	20,000
Audit	5,350	5,500	-	5,500	5,500
Landscape Maintenance	68,009	31,600	17,816	31,000	31,600
Landscape Repairs	-	15,000	7,947	15,900	15,000
Management fees	17,137	32,000	9,965	19,930	32,000
Election expense	-	2,000	601	601	2,000
Insurance	6,028	6,300	5,644	5,644	5,900
Miscellaneous	203	2,000	215	430	2,000
Project Management	4,025	3,500	2,441	4,900	5,000
Engineering	875	-	6,333	-	-
Office supplies	-	1,000	-	-	1,000
Snow removal	1,412	3,000	1,758	3,500	3,000
Utilities	11,591	10,000	1,934	3,900	10,000
Treasurer's fees	1,029	3,864	1,399	3,864	4,904
Transfer to JCMD #2 Gen Fund	43,653	53,978	10,576	42,468	63,071
Transfer to Mt Shadows for O&M	10,313	11,283	-	11,283	11,057
Contingency	-	469,738	-	-	446,782
Emergency reserve (3%)	-	5,303	-	-	5,787
Total expenditures	<u>230,944</u>	<u>717,066</u>	<u>106,315</u>	<u>228,320</u>	<u>719,601</u>
Ending fund balance	<u>\$ 318,453</u>	<u>\$ -</u>	<u>\$ 403,564</u>	<u>\$ 368,053</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 49,825,314</u>	<u>\$ 51,247,483</u>			<u>\$ 65,048,105</u>
Urban Renewal increment	<u>\$ 35,275,518</u>	<u>\$ 35,326,332</u>	<u>\$ 15,921,151</u>		<u>\$ 46,425,326</u>
JC Urban Renewal increment	<u>\$ 17,734,508</u>	<u>\$ 16,428,997</u>			<u>\$ 23,303,796</u>
NW Urban Renewal increment	<u>\$ 17,541,010</u>	<u>\$ 18,897,335</u>			<u>\$ 23,121,530</u>
Mill Levy	<u>5.025</u>	<u>5.026</u>			<u>5.026</u>

Jefferson Center Metropolitan District No. 1
Proposed Budget
Capital Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning fund balance	\$ 49,393,639	\$ 47,201,113	\$ 40,941,672	\$ 40,941,672	\$ 31,607,156
Revenues:					
Developer advances	-	-	698,407	698,407	-
Facility fees	37,110	-	18,555	18,555	-
Miscellaneous income	-	-	234,160	234,160	-
Interest Income	18,372	-	87,177	174,000	50,000
Total revenues	<u>55,482</u>	<u>-</u>	<u>1,038,299</u>	<u>1,125,122</u>	<u>50,000</u>
Total funds available	<u>49,449,121</u>	<u>47,201,113</u>	<u>41,979,971</u>	<u>42,066,794</u>	<u>31,657,156</u>
Expenditures:					
Legal	63,217	40,000	44,172	88,300	40,000
Issuance costs	413	-	-	-	-
Engineering	1,177,125	900,000	402,136	804,300	900,000
Miscellaneous	10	-	-	-	-
Project management	557,473	350,000	454,700	909,400	500,000
Series 2010B Principal & Interest	-	-	682,216	682,216	-
Mountain Shadows reimbursement	-	-	3,222	3,222	-
Capital outlay	6,709,211	45,911,113	3,986,094	7,972,200	30,217,156
Total expenditures	<u>8,507,449</u>	<u>47,201,113</u>	<u>5,572,540</u>	<u>10,459,638</u>	<u>31,657,156</u>
Ending fund balance	<u>\$ 40,941,672</u>	<u>\$ -</u>	<u>\$ 36,407,431</u>	<u>\$ 31,607,156</u>	<u>\$ -</u>

Jefferson Center Metropolitan District No. 1
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 6/30/2022	Estimate 2022	Proposed Budget 2023
Beginning fund balance	\$ 26,612,553	\$ 22,409,838	\$ 22,452,823	\$ 22,452,823	\$ 18,329,913
Revenues:					
Property taxes	2,432,313	2,576,057	1,812,916	2,576,057	3,269,578
Specific ownership taxes	191,547	180,324	71,884	180,324	196,175
Urban Renewal taxes	(1,744,679)	(1,749,112)	(879,994)	(1,749,112)	(2,298,520)
AURA Tax Increment	1,744,679	1,749,112	879,994	1,749,112	2,298,520
AURA Increment on 77.609 mills	1,271,577	1,249,973	2,552,866	1,255,912	1,781,456
Transfer from JCMD#2 DS	1,280,290	1,406,438	1,427,994	1,422,719	1,684,549
Interest income	7,879	-	44,901	89,800	-
Total revenues	<u>5,183,606</u>	<u>5,412,792</u>	<u>5,910,561</u>	<u>5,524,812</u>	<u>6,931,758</u>
Total funds available	<u>31,796,159</u>	<u>27,822,630</u>	<u>28,363,384</u>	<u>27,977,635</u>	<u>25,261,671</u>
Expenditures:					
Transfer to District #2 DS/Vauxmont	1,271,577	1,249,973	2,552,866	1,255,912	1,781,456
Series 2020 A-1 Principal	2,100,000	2,430,000	-	2,430,000	2,140,000
Series 2020 A-1 Interest	599,900	557,900	278,950	557,900	509,300
Series 2020 A-2 Principal	-	-	-	-	-
Series 2020 A-2 Interest	696,919	696,919	348,459	696,919	696,919
Series 2020B Principal	-	5,000	-	5,000	-
Series 2020B Interest	4,656,350	4,656,350	-	4,656,350	4,656,063
Paying Agent Fee	8,300	7,000	2,800	7,000	7,000
Treasurer's fees	10,290	38,641	13,994	38,641	49,044
Total expenditures	<u>9,343,336</u>	<u>9,641,783</u>	<u>3,197,069</u>	<u>9,647,722</u>	<u>9,839,782</u>
Ending fund balance	<u>\$ 22,452,823</u>	<u>\$ 18,180,847</u>	<u>\$ 25,166,315</u>	<u>\$ 18,329,913</u>	<u>\$ 15,421,889</u>
Assessed valuation	<u>\$ 49,825,314</u>	<u>\$ 51,247,483</u>			<u>\$ 65,048,105</u>
Urban Renewal increment	<u>\$ 35,275,518</u>	<u>\$ 35,326,332</u>			<u>\$ 46,425,326</u>
JC Urban Renewal increment	<u>\$ 17,734,508</u>	<u>\$ 16,428,997</u>			<u>\$ 23,303,796</u>
NW Urban Renewal increment	<u>\$ 17,541,010</u>	<u>\$ 18,897,335</u>			<u>\$ 23,121,530</u>
Mill Levy	<u>50.250</u>	<u>50.267</u>			<u>50.264</u>
Total Mill Levy	<u>55.275</u>	<u>55.293</u>			<u>55.290</u>

RESOLUTION NO. 2022 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Jefferson Center Metropolitan District No. 1 (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 22, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Jefferson Center Metropolitan District No. 1 for the 2023 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 22nd day of November 2022.

(SEAL)

EXHIBIT A
(Budget)

I, James Ruthven, hereby certify that I am the duly appointed Secretary of the Jefferson Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 held on November 22, 2022.

By: _____
Secretary

RESOLUTION NO. 2022 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Jefferson Center Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on November 22, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 22nd day of November, 2022.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2022-11-__

**RESOLUTION OF THE BOARD OF DIRECTORS OF JEFFERSON CENTER
METROPOLITAN DISTRICT NO. 1 AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN**

- A. Jefferson Center Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.
- B. The District operates pursuant to its Amended and Restated Service Plan approved by City Council of the City of Arvada, Colorado, on March 1, 2004 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.
- C. The Service Plan authorizes a maximum mill levy of fifty (50) mills (“**Maximum Debt Mill Levy**”) for payment of general obligation debt.
- D. The Service Plan authorizes adjustment of the Maximum Debt Mill Levy if, on or after January 1, 2004 (the “**Baseline Year**”), there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The Maximum Debt Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board of Directors (the “**Board**”) in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.
- E. The Service Plan provides that, for purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.
- F. At the time of the Baseline Year, the residential assessment ratio set by the Colorado General Assembly (the “**General Assembly**”) was 7.96%.
- G. In 2017, the General Assembly passed House Bill 17-1349, which amended Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.
- H. In 2019, the General Assembly passed Senate Bill 19-255, further amending Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%) for property tax years commencing on or after January

1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

I. In 2020, the voters of the State of Colorado passed Amendment B, which repealed Article X, Section 3 of the Colorado Constitution such that the ratio of valuation for assessment of real property for 2021 and thereafter, unless further amended by the General Assembly or voters of the State, is 7.15%.

J. In 2021, the General Assembly passed Senate Bill 21-293, further amending Section 39-1-104.2, C.R.S. by, among other things: (i) creating two classes of residential real property, being single family residential real property and multifamily residential real property, and (ii) for property tax collection year 2023, setting the ratio of valuation for assessment for single family residential real property at 6.95% (decreased from 7.15%) and setting the ratio of valuation for assessment for multifamily residential real property at 6.80% (decreased from 7.15%).

K. In compliance with the Service Plan, in order to mitigate the effect of the reduction in the ratio of valuation for residential real property as set by Senate Bill 21-293 for property tax year 2022 (collection year 2023), the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public, to adjust the Maximum Debt Mill Levy so that the actual tax revenues to be received by the District are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment since the Baseline Year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Jefferson Center Metropolitan District No. 1, Jefferson County, Colorado:

1. The Board hereby authorizes the adjustment of the Maximum Debt Mill Levy to reflect that Senate Bill 21-293 set the ratio of valuation for assessment for single family residential real property to 6.95% and multifamily residential real property to 6.80%, which is a change from the 7.96% ratio of valuation for assessment of residential property as of the Baseline Year.

2. The Service Plan allows for a total mill levy imposition of 50.264 mills for payment of general obligation debt (the “**Adjusted Debt Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the ratio of valuation for assessment of residential property for collection year 2023.

3. The Adjusted Debt Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the Board of County Commissioners for Jefferson County on or before December 15, 2022, for collection in 2023.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN]**

RESOLUTION APPROVED AND ADOPTED ON November 22, 2022.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

President

Attest:

Secretary

CONDENSED SOURCES & USES
As of 11/18/22

Project Water	
Sources	Acre Feet
Pre - 12/2/19	1,869.24
2020 Exercised Options	92.47
Options to Exercise	-
Total Sources	1,961.71

Pre - December 2, 2019 Summary												
SOURCES		RESIDENTIAL USES						COMMERCIAL USES				BALANCE
Existing Agreements	Beginning Balance	MSMD	CPMD		ARP	Total Residential	Unallocated	Beginning	Allocations	CCLLC	Total Commercial	Unallocated
Totals	1869.24	200.00	36.00		1,039.01	1,275.01	-	594.23	54.50	363.05	417.55	176.68

Reconciliation to Post 12/2/19 - JCMD2

Reconciliation to Post 12/2/19 - CCLLC

Ending Balance 12/2/19	176.68
Less Restricted Beginning Commercial	(150.00)
Unrestricted Available	26.68
Plus Options Exercised	85.05
Plus Options Exercised	7.42
Net Unrestricted Available	119.15

CCLLC Held Balance	363.05
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Post - 12/2/2019 Allocations																							
SOURCES		RESIDENTIAL USES						COMMERCIAL USES													BALANCE		
Sources	Unrestricted Including CCLLC	Whisper Village	Taylor Morrison	Rangewater	Allocated	Unrestricted Available	IGA Restricted Balance	Kentro Retail 1	Kentro Retail 2	SCL - Candelas Medical	Whisper Village	Arvada Fire	Freedom Street Restaurant	Z&N Retail	Rangewater Clubhouse	Rangewater Rec Center	Brakes Plus	Taco Bell	Total Commercial	Not Allocated	Combined Allocations	CCLLC Available	Restricted Commercial Available
Allocations JCMD2	119.15	33.00	86.15	-	119.15	-	150.00	2.50	2.50	2.50	15.00	2.50	2.50	2.50	2.50	2.50	0.75	2.50	38.25	111.75	157.40	-	111.75
Allocations CCLLC	363.05	-	226.85	113.70	340.55	22.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	340.55	22.50	-

COMMERCIAL WATER ALLOCATION COMMITMENTS
As of 11/18/22

User	Final Tap Size	Final Allocation	Final Letter Date	Preliminary Tap Size	Preliminary Allocation	Preliminary Letter Date	Available Balance (AF)
Pre-12/2/19 Allocations							
Final Allocations							594.23
Yenter	1.00	1.25					592.98
Plains End	2.00	4.00					588.98
Candelas Parkway Irrigation	1.00	1.25					587.73
King Soopers	2.00	4.00	3/20/2019				583.73
King Soopers Gas Station	0.75	0.75	3/20/2019				582.98
King Soopers Retail Center	2.00	4.00	3/20/2019				578.98
Sautter Arvada School	1.00	1.25	3/20/2019				577.73
7-11	1.00	1.25	3/20/2019				576.48
Starbucks	1.00	1.25	3/20/2019				575.23
Three Creeks Elementary	3.00	7.50	3/20/2019				567.73
Whisper Creek Station - Arvada PD	1.00	1.25	3/20/2019				566.48
Candelas Point Retail (Block 1, Lot 3)	1.50	2.50	3/29/2019				563.98
Candelas Point Retail (Block 1, Lot 4)	1.50	2.50	3/29/2019				561.48
Chase Bank	1.00	1.25	4/5/2019				560.23
First Bank	1.00	1.25	7/30/2019				558.98
Wendy's	1.00	1.25	7/30/2019				557.73
Wild Grass Lot 3 (Bldg. A)				1.50	2.50	4/11/2019	555.23
Wild Grass Lot 3 (Bldg. B)				1.50	2.50	4/11/2019	552.73
Wild Grass Lot 3 (Bldg. C)				2.00	4.00	4/11/2019	548.73
Wild Grass Lot 3 (Bldg. D)			226.85	2.00	4.00	4/11/2019	544.73
Indiana Plaza				1.00	1.25	4/19/2019	543.48
Primrose School				1.50	2.50	4/25/2019	540.98
Les Schwab				1.00	1.25	8/16/2019	539.73
Total		<u>36.50</u>			<u>18.00</u>		
Initial Allocation Not Included							
Cimarron Commercial LLC					363.05		176.68
Post-12/2/19 Allocations							
Beginning Balance							150.00
Kentro Retail 1				1.50	2.50	10/7/2009	147.50
Kentro Retail 2				1.50	2.50	10/7/2019	145.00
Candelas Medical - SCL				1.50	2.50	10/7/2019	142.50
Whisper Village Commercial (TBD)					15.00		127.50
Arvada Fire				1.50	2.50	3/19/2021	125.00
Freedom Street Restaurant				1.50	2.50	6/3/2021	122.50
Z&N Retail				1.50	2.50	1/1/2022	120.00
Rangewater Club House				1.50	2.50	6/22/2022	117.50
Rangewater Rec Center				1.50	2.50	6/22/2022	115.00
Brakes Plus				0.75	0.75	6/22/2022	114.25
Taco Bell				1.50	2.50	6/22/2022	111.75
Total					<u>38.25</u>		
Total Acre Feet Remaining Unallocated							111.75

Tap Size	AF	Ratio
0.625	0.50	1.0
0.750	0.75	1.5
1.000	1.25	2.5
1.500	2.50	5.0
2.000	4.00	8.0
3.000	7.50	15.0
4.000	12.50	25.0
6.000	25.00	50.0

RESIDENTIAL WATER ALLOCATION COMMITMENTS
As of 11/18/22

User	Acre Feet	Available Balance (AF)
Pre-12/2/19		
		1275.01
Canyon Pines	36.00	1239.01
Mountain Shadows	200.00	1039.01
Arvada Residential Partners	<u>1039.01</u>	0.00
Total	<u><u>1275.01</u></u>	
Post-12/2/19		
		482.20
Whisper Village	33.00	449.20
Taylor Morrison	308.00	141.20
Taylor Morrison	3.00	138.20
Rangewater	113.70	24.50
Taylor Morrison	<u>2.00</u>	22.50
Total	<u><u>459.70</u></u>	

226.85

**PRIOR AGREEMENT
CONDENSED SOURCES & USES
As of 12/2/19**

WATER SOURCES		ALLOCATED RESIDENTIAL					ALLOCATED COMMERCIAL																				TOTAL								
Project Water	Acre Feet	CPMD	MSMD	ARP	Not Allocated	Total Residential	CCLLC	Yenter	Plains End	Candelas Irrigation	King Soopers	King Soopers Gas	King Soopers Retail	Sauter	7-11	Starbucks	Three Creeks	Arvada Police	Candelas Point Retail I (Block 1, Lot 3)	Candelas Point Retail II (Block 1, Lot 4)	Chase Bank	Wild Grass Lot 3 Bldg A (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg B (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg C (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg D (Retail E. of Starbucks)	Indiana Plaza at Candelas	Primrose School	First Bank	Wendy's	Les Schwab	Not Allocated	Total Commercial	Acre Feet		
12/6/89 Annex Agmt w/ Arvada	460.00	36.00	-	74.00	-	110.00	343.82	1.25	4.00	0.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350.00	460.00	
RVWSD	230.00	-	-	230.00	-	230.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	230.00	230.00
Wheatridge Salvage (Vauxmont Agmt.)	200.00	-	-	200.00	-	200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.00	200.00
1991 IGA W/ Arvada (20% Water)	4.60	-	-	4.60	-	4.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.60	4.60
1991 IGA W/ Arvada (20% Water)	3.91	-	-	0.98	-	0.98	2.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.93	3.91	
Con Mutual (Whisper Creek Water)	200.00	-	200.00	-	-	200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.00	200.00
2005 IGA W/ Arvada (20% Water)	0.38	-	-	0.09	-	0.09	0.29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.29	0.38	
2005 IGA W/ Arvada, Section 3.2b	50.60	-	-	50.60	-	50.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50.60	50.60
2005 IGA W/ Arvada (20% Water)	19.73	-	-	4.93	-	4.93	14.80	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.80	19.73	
Smith Water	272.40	-	-	272.40	-	272.40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	272.40	272.40
2005 IGA W/ Arvada (20% Water)	1.62	-	-	0.41	-	0.41	1.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.21	1.62	
Consolidated Mutual	126.00	-	-	126.00	-	126.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126.00	126.00
2017 IGA, Water allocated to JCMD by the City of Arvada	300.00	-	-	75.00	-	75.00	-	-	-	0.32	4.00	0.75	4.00	1.25	1.25	1.25	7.50	1.25	2.50	2.50	1.25	2.50	2.50	4.00	4.00	1.25	2.50	1.25	1.25	1.25	176.68	48.32	300.00		
Totals	1,869.24	36.00	200.00	1,039.01	-	1,275.01	363.05	1.25	4.00	1.25	4.00	0.75	4.00	1.25	1.25	1.25	7.50	1.25	2.50	2.50	1.25	2.50	2.50	4.00	4.00	1.25	2.50	1.25	1.25	1.25	176.68	417.55	1,869.24		

RESOLUTION NO. 2022-____-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 2, 2023**

A. The terms of the offices of Directors Gregg A. Bradbury, Charles C. McKay and Brandon E. Dooling shall expire upon the election of their successors at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successors taking office.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jefferson Center Metropolitan District No. 1 (the “**District**”) of the City of Arvada, Jefferson County, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. [REDACTED] shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, at 141 Union Blvd., Suite 150, Lakewood,

Colorado 80228 between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official of the District at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, 303-987-0835, and on the District's website at: <https://jeffersoncentermd1.colorado.gov>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

RESOLUTION APPROVED AND ADOPTED on _____, 2022.

**JEFFERSON CENTER METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.



October 15, 2022

Dear Client:

Our Firm prides itself on providing the highest level of service in the most efficient manner. In the current economic environment, we are facing increased costs in all areas of the business. In order to continue to provide consistent high-level service we have found it necessary to implement a rate increase.

In accordance with the Firm's fee engagement letter, this letter is to advise you that effective January 1, 2023, the hourly rates of selected attorneys and staff will be adjusted. Hourly rates will be as follows: Shareholders \$425 - \$550; Of Counsel \$380 - \$425; Associates \$275 - \$375; Paralegals and Directors \$225 - \$240; Law Clerks \$150; File Clerks \$30.

Commencing on January 1, 2023, we will begin charging most costs incurred on your behalf as an administrative fee equal to 1% of the legal fees charged in a given month. This fee includes such costs as long-distance telephone calls, research requiring a subscription database, in-office photocopies and faxes, ordinary postage, and messenger and delivery services, and includes a small overhead component. This fee may be adjusted with notice.

This fee is based on our historic experience, as well as client feedback, that invoices that itemize every photocopy, fax, and delivery charge are confusing. Any advances made on behalf of the client as well as major costs, such as major travel expenses, application/submittal/recording fees, election expenses, court costs, publication costs, express delivery, and conference calls and videoconferencing where a third-party provider is used, will be separately invoiced at our actual cost. If you have any questions or concerns about this change, please let us know.

We appreciate your continued trust and confidence in our Firm and look forward to representing your interests in 2023 and beyond.

Very truly yours,

McGEADY BECHER P.C.

A handwritten signature in blue ink that reads "Cheryl L. Matlosz".

Cheryl L. Matlosz
Firm Administrator