

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

CUCHARS RANCH METROPOLITAN DISTRICT

Held: Monday, July 24, 2023, at 3:00 P.M. *via* teleconference.

**ATTENDANCE**

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Judy Granczewski  
Steven J. Smiley

Also present were: Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Neil Schilling, Schilling & Co., District Accountant.

**ADMINISTRATIVE MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and Confirmation of Director Qualifications

Ms. Tanaka noted that a quorum for the Board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Tanaka advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Tanaka noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Tanaka presented the Board with the proposed agenda for the meeting. Upon motion of Ms. Granczewski, seconded by

Mr. Smiley, the Board unanimously approved the agenda as presented.

**PUBLIC COMMENT**

None.

**CONSENT AGENDA**

The Board was presented with the consent agenda items. Upon motion of Ms. Granczewski, seconded by Mr. Smiley, the Board unanimously took the following actions:

- a. Approved the Minutes from the September 26, 2022, Special Meeting
- b. Ratified the Payment of Claims (\$444,151.71) (through July 24, 2023)
- c. Adopted Resolution No. 2023-07-01: Designating Meeting Notice Posting Location

**FINANCIAL MATTERS**

Acceptance of 2022 Audit and Approval of Client Representation Letter

Mr. Schilling reviewed the 2022 audit with the Board noting that the auditor is prepared to issue a clean, unmodified opinion. Following discussion, upon a motion of Ms. Granczewski, seconded by Mr. Smiley, the Board accepted the 2022 audit and approved the client representation letter.

General Fund Revenues

Mr. Schilling noted that the general fund has approximately \$95,000 and will continue to transfer operating funds to the general fund per the Loan Agreement. Mr. Schilling noted that since this is more than what is currently needed for operations that the Board can either hold the funds and make a future debt service payment once the call protection rolls off in 2028 or the Board can elect to do a temporary mill levy reduction. Following discussion, upon a motion duly made and seconded, the Board elected to continue to collect the funds and to use any excess funds to pay down debt once the call protection rolls off.

**LEGAL MATTERS**

None.

**OTHER BUSINESS**


Next Meeting Date

The next regular meeting is scheduled for November 6, 2023, at 3:00 P.M.

## ADJOURNMENT

There being no further business to come before the Board, upon motion, second and unanimous vote, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

  
[Steven Smiley \(Jan 7, 2024 12:36 MST\)](#)

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Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 29th day of November 2023.