

GATEWAY REGIONAL METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032
<https://gatewayregionalmhd.colorado.gov>

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Mark Throckmorton	President	2027/May 2025
Charles Foster	Treasurer	2025/May 2025
Gregory Berger	Assistant Secretary	2025/May 2025
VACANT		2027/May 2025
VACANT		2027/May 2025
Peggy Ripko	Secretary	

DATE: Wednesday, December 4, 2024

TIME: 12:30 p.m.

PLACE: Zoom Meeting*: The meeting can be joined through the directions below.
** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (pripko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUIZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial In: 1-719-359-4580

I. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
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II. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.
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- B. Confirm quorum, location of the meeting and posting of meeting notices. Approve Agenda.
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- C. Review and approve the Minutes of the June 5, 2024 Regular Meeting (enclosure).
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III. FINANCIAL MATTERS

A. Review and ratify approval of payment of claims as follows (enclosures):

Fund	Period Ending Jun. 30, 2024	Period Ending Jul. 31, 2024	Period Ending Aug. 31, 2024	Period Ending Sept. 30, 2024
General	\$ 7,467.59	\$ 10,330.48	\$ 16,489.47	\$ 19,738.98
Debt Service	\$ -0-	\$ -0-	\$ 5,000	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 7,467.59	\$ 10,330.48	\$ 21,489.47	\$ 19,738.98

Fund	Period Ending Oct. 31, 2024	Short Report Oct. 31, 2024	Period Ending Nov. 30, 2024
General	\$ 10,450.81	\$ -0-	\$ 16,815.64
Debt Service	\$ 26,008.85	\$7,504,478.43	\$425,581.94
Capital Projects	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 36,459.66	\$7,504,478.43	\$442,397.58

B. Review and accept unaudited financial statements (enclosure).

C. Consider engagement of Flynn CPA, LLC for preparation of 2024 Audit (enclosure).

D. Conduct Public Hearing to consider Amendment of 2024 Budget (if necessary, consider adoption of Resolution No. 2024-12-__, Resolution to Amend the 2024 Budget and Appropriate Expenditures).

E. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution No. 2024-12-__, Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund ____, Debt Service Fund ____, and Other Fund(s) ____ for a total mill levy of ____ (enclosures – preliminary AV, draft 2025 Budget, and Resolution).

F. Consider appointment of the District Accountant to prepare the 2026 Budget and set the date for a Public Hearing to adopt the 2026 Budget for November 17, 2025, at 6:00 p.m., to be held via videoconference.

- G. Discuss System Development Fees (enclosure).
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IV. LEGAL MATTERS

- A. Consider adoption of 2025 Annual Administrative Resolution (enclosure).
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- B. Discuss May 6, 2025 Regular Directors' Election and consider adoption of Resolution Calling Election for Directors, appointing 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 28, 2025. Discuss the need for ballot issues and/or questions.
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- C. Consider adoption of Resolution Adopting the Colorado Special District Records Retention Schedule, Appointing an Official Custodian, and Adopting Policies and Fee Schedule for the Handling of Record Requests under the Colorado Open Records Act (CORA) (enclosure).
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- D. Update on 2024 Short Report from the City of Denver and reimbursement payments; ratify all payments made (enclosures).
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V. OTHER MATTERS

- A. _____

VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.**

Informational Enclosure:

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JUNE 5, 2024

A regular meeting of the Board of Directors of the Gateway Regional Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, June 5, 2024, at 12:30 p.m., and held via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark Throckmorton, President
Charles Foster, Treasurer
Gregory Berger, Assistant Secretary

Also, In Attendance Were:

Peggy Ripko and John Haubert (for a portion of the meeting); Special District Management Services, Inc.

Tom George, Esq.; Spencer Fane, LLP

Kimberly Johannis; Simmons & Wheeler P.C. (for a portion of the meeting)

Matthew Miller; McMahan and Associates, L.L.C

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney George that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Confirmation of Meeting Location/Posting of Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion,

RECORD OF PROCEEDINGS

and upon motion duly made by Director Throckmorton, seconded by Director Berger, and upon vote unanimously carried, the Board determined to conduct the meeting to conduct the meeting via videoconference/teleconference. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Berger, seconded by Director Throckmorton, and upon vote unanimously carried, the Board approved the Agenda as amended.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Berger, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: Moonlight Diner, 6250 Tower Road, Denver, Colorado 80249.

Minutes of December 6, 2023 Regular Meeting: The Board reviewed the Minutes of the December 6, 2023 Regular Meeting.

Following review and discussion, upon motion duly made by Director Throckmorton, seconded by Director Berger, and upon vote unanimously carried, the Board approved the Minutes, as presented.

2024 Special District Association's Annual Conference: The Board discussed authorizing interested Board members attend the 2024 Special District Association's Annual Conference in Keystone on September 10, 11 and 12, 2024.

Following review and discussion, upon motion duly made by Director Throckmorton, seconded by Director Berger, and upon vote unanimously carried, the Board authorized the interested Board members attend the 2024 Special District Association's Annual Conference in Keystone on September 10, 11 and 12, 2024.

Irrigation Update: Mr. Haubert gave an update to the Board regarding a water meter that was moved without District knowledge. No action was taken.

PUBLIC COMMENT

There were no public comments.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Dec. 31, 2023	Period Ending Jan. 31, 2024	Period Ending Feb. 29, 2024
General	\$ 8,752.46	\$ 4,376.23	\$ 7,717.25
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 8,752.46	\$ 4,376.23	\$ 7,717.25

Fund	Period Ending Mar. 31, 2024	Period Ending Apr. 30, 2024	Period Ending May 31, 2024
General	\$ 9,789.82	\$ 7,959.53	\$ 7,008.02
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 9,789.82	\$ 7,959.53	\$ 7,008.02

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Berger and, upon vote unanimously carried, the Board ratified approval of the payment of the claims.

Unaudited Financial Statements and Cash Position: Ms. Johanns reviewed the unaudited financial statements and cash position for the period ending March 31, 2024 with the Board.

Following discussion, upon motion duly made by Director Berger, seconded by Director Throckmorton, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position as presented.

2023 Audit: Mr. Miller reviewed the 2023 Audit with the Board.

Following discussion, upon motion duly made by Director Foster, seconded by Director Throckmorton, and upon vote unanimously carried, the Board approved the 2023 Audit and authorized execution of the Representations Letter.

System Development Fees: Ms. Ripko discussed the System Development Fees with Board.

LEGAL MATTERS

2024 Short Report: Attorney George presented the 2024 Short Report from the City of Denver to the Board along with the summary spreadsheet detailing amounts owed to various entities. The Board discussed the proposed process of

RECORD OF PROCEEDINGS

the District making payments directly to the City and to all third parties owed reimbursements from the City under the 2024 Short Report, rather than making only one payment to the City for the City to process such reimbursements to the third parties. It was noted that this process will be more efficient, will allow the third parties to be paid sooner, and the City is supportive.

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Berger and, upon vote unanimously carried, the Board approved the 2024 Short Report subject to receipt of a signed and dated short report from the city that does not incorporate changes, authorized the District to make payments directly to the third parties owed reimbursement consistent with the 2024 Short Report, and authorized Director Throckmorton and legal counsel to send notification letters, obtain waivers, and finalize payments to the City and all third parties as needed.

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 Greg, seconded by Director Foster and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

Gateway Regional Metropolitan District
June-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
BrightView Landscape Services Inc.	8926615	6/1/2024	6/16/2024	\$ 2,569.00	Landscape Maintenance	1786
Denver Water	18100 05-2024	5/16/2024	5/16/2024	\$ 29.23	Utilities	1794
Denver Water	6701 05-2024	5/14/2024	5/14/2024	\$ 18.40	Utilities	1794
Denver Water	6001 05-2024	5/14/2024	5/14/2024	\$ 18.40	Utilities	1794
Denver Water	7001 05-2024	5/14/2024	5/14/2024	\$ 183.40	Utilities	1794
Denver Water	6601 05-2024	5/14/2024	5/14/2024	\$ 157.00	Utilities	1794
Denver Water	7101 05-2024	5/14/2024	5/14/2024	\$ 209.80	Utilities	1794
Denver Water	5801 05-2024	5/14/2024	5/14/2024	\$ 117.40	Utilities	1794
Denver Water	6800 05-2024	5/14/2024	5/14/2024	\$ 77.80	Utilities	1794
Denver Water	6400 05-2024	5/14/2024	5/14/2024	\$ 44.80	Utilities	1794
Diversified Underground, Inc.	29839	5/31/2024	5/31/2024	\$ 415.00	Miscellaneous	1690
Simmons & Wheeler, P.C.	38092	4/30/2024	4/30/2024	\$ 360.50	Accounting	1612
Special District Management Services	May-24	5/31/2024	5/31/2024	\$ 1,654.30	Administration	1614
Special District Management Services	May-24	5/31/2024	5/31/2024	\$ 557.70	Accounting	1612
Special District Management Services	May-24	5/31/2024	5/31/2024	\$ 7.20	Miscellaneous	1690
Spencer Fane LLP	1289983	5/31/2024	5/31/2024	\$ 978.00	Legal	1675
UNCC	224050725	5/31/2024	5/31/2024	\$ 69.66	Miscellaneous	1690
				\$ 7,467.59		

Gateway Regional Metropolitan District
June-24

	General	Debt	Capital	Totals
Disbursements	\$ 7,467.59		\$ -	\$ 7,467.59
<u>Total Disbursements from Checking Acct</u>	<u>\$ 7,467.59</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,467.59</u>

Gateway Regional Metropolitan District
July-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
BrightView Landscape Services Inc.	8966356	7/1/2024	7/16/2024	\$ 2,569.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5953312	6/25/2024	7/10/2024	\$ 175.15	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5953313	6/25/2024	7/10/2024	\$ 278.66	Landscape Maintenance	1786
Denver Water	6001 06-2024	6/14/2024	6/14/2024	\$ 18.40	Utilities	1794
Denver Water	7101 06-2024	6/14/2024	6/14/2024	\$ 256.00	Utilities	1794
Denver Water	7001 06-2024	6/14/2024	6/14/2024	\$ 302.20	Utilities	1794
Denver Water	6400 06-2024	6/14/2024	6/14/2024	\$ 51.40	Utilities	1794
Denver Water	6800 06-2024	6/14/2024	6/14/2024	\$ 183.40	Utilities	1794
Denver Water	6601 06-2024	6/14/2024	6/14/2024	\$ 190.00	Utilities	1794
Denver Water	18591 06-2024	6/14/2024	6/14/2024	\$ 229.60	Utilities	1794
Denver Water	18100 06-2024	6/14/2024	6/14/2024	\$ 27.01	Utilities	1794
Denver Water	5801 06-2024	6/14/2024	6/14/2024	\$ 163.60	Utilities	1794
Denver Water	6701 06-2024	6/14/2024	6/14/2024	\$ 18.40	Utilities	1794
Diversified Underground, Inc.	30072	6/30/2024	6/30/2024	\$ 165.00	Miscellaneous	1690
Simmons & Wheeler, P.C.	38501	6/30/2024	6/30/2024	\$ 693.00	Accounting	1612
Simmons & Wheeler, P.C.	38340	5/31/2024	5/31/2024	\$ 952.00	Accounting	1612
Special District Management Services	Jun-24	6/30/2024	6/30/2024	\$ 1,577.90	Administration	1614
Special District Management Services	Jun-24	6/30/2024	6/30/2024	\$ 608.40	Accounting	1612
Special District Management Services	Jun-24	6/30/2024	6/30/2024	\$ 6.00	Miscellaneous	1690
Spencer Fane LLP	1297994	6/30/2024	6/30/2024	\$ 1,821.50	Legal	1675
UNCC	224060719	6/30/2024	6/30/2024	\$ 43.86	Miscellaneous	1690
				\$ 10,330.48		

Gateway Regional Metropolitan District
July-24

	General	Debt	Capital	Totals
Disbursements	\$ 10,330.48		\$ -	\$ 10,330.48
<u>Total Disbursements from Checking Acct</u>	<u>\$ 10,330.48</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,330.48</u>

Gateway Regional Metropolitan District
August-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
BrightView Landscape Services Inc.	5995596	8/1/2024	8/16/2024	\$ 130.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	9005829	8/1/2024	8/16/2024	\$ 2,569.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5978546	7/17/2024	8/1/2024	\$ 278.20	Landscape Maintenance	1786
BrightView Landscape Services Inc.	6002158	8/8/2024	8/23/2024	\$ 130.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	6002157	8/8/2024	8/23/2024	\$ 235.10	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5995562	8/1/2024	8/16/2024	\$ 241.36	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5990633	7/29/2024	8/13/2024	\$ 299.30	Landscape Maintenance	1786
BrightView Landscape Services Inc.	9020731	7/31/2024	8/15/2024	\$ 5,963.06	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5990637	7/29/2024	8/13/2024	\$ 195.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5978547	7/17/2024	8/1/2024	\$ 260.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5989234	7/26/2024	8/10/2024	\$ 292.50	Landscape Maintenance	1786
BrightView Landscape Services Inc.	5985616	7/24/2024	8/8/2024	\$ 277.41	Landscape Maintenance	1786
Denver Water	6800 07-2024	7/15/2024	7/15/2024	\$ 104.20	Utilities	1794
Denver Water	7101 07-2024	7/15/2024	7/15/2024	\$ 328.60	Utilities	1794
Denver Water	18100 07-2024	7/15/2024	7/15/2024	\$ 33.67	Utilities	1794
Denver Water	5801 07-2024	7/15/2024	7/15/2024	\$ 157.00	Utilities	1794
Denver Water	6400 07-2024	7/15/2024	7/15/2024	\$ 38.20	Utilities	1794
Denver Water	7001 07-2024	7/15/2024	7/15/2024	\$ 322.00	Utilities	1794
Denver Water	18591 07-2024	7/15/2024	7/15/2024	\$ 361.60	Utilities	1794
Denver Water	6601 07-2024	7/15/2024	7/15/2024	\$ 203.20	Utilities	1794
Denver Water	6001 07-2024	7/15/2024	7/15/2024	\$ 18.40	Utilities	1794
Denver Water	6701 07-2024	7/15/2024	7/15/2024	\$ 38.20	Utilities	1794
Diversified Underground, Inc.	30285	7/31/2024	7/31/2024	\$ 135.00	Miscellaneous	1690
Special District Management Services	Jul-24	7/31/2024	7/31/2024	\$ 992.50	Administration	1614
Special District Management Services	Jul-24	7/31/2024	7/31/2024	\$ 726.70	Accounting	1612
Special District Management Services	Jul-24	7/31/2024	7/31/2024	\$ 15.50	Miscellaneous	1690
Spencer Fane LLP	1309646	7/31/2024	7/31/2024	\$ 2,127.00	Legal	1675
UNCC	224070710	7/31/2024	7/31/2024	\$ 16.77	Miscellaneous	1690
Wells Fargo Bank	2341610	6/3/2024	6/3/2024	\$ 5,000.00	Paying Agent/Trustee Fees	2668
				\$ 21,489.47		

Gateway Regional Metropolitan District
August-24

	General	Debt	Capital	Totals
Disbursements	\$ 16,489.47	\$ 5,000.00	\$ -	\$ 21,489.47
<u>Total Disbursements from Checking Acct</u>	<u>\$ 16,489.47</u>	<u>\$ 5,000.00</u>	<u>\$ -</u>	<u>\$ 21,489.47</u>

Gateway Regional Metropolitan District
September-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
BrightView Landscape Services Inc.	9045351	9/1/2024	9/16/2024	\$ 2,569.00	Landscape Maintenance	1786
Denver Water	6001 08-2024	8/14/2024	8/14/2024	\$ 18.40	Utilities	1794
Denver Water	6800 08-2024	8/14/2024	8/14/2024	\$ 157.00	Utilities	1794
Denver Water	18591 08-2024	8/14/2024	8/14/2024	\$ 223.00	Utilities	1794
Denver Water	6601 08-2024	8/14/2024	8/14/2024	\$ 394.60	Utilities	1794
Denver Water	7101 08-2024	8/14/2024	8/14/2024	\$ 315.40	Utilities	1794
Denver Water	6400 08-2024	8/14/2024	8/14/2024	\$ 223.00	Utilities	1794
Denver Water	5801 08-2024	8/14/2024	8/14/2024	\$ 275.80	Utilities	1794
Denver Water	7001 08-2024	8/14/2024	8/14/2024	\$ 368.20	Utilities	1794
Denver Water	18100 08-2024	8/14/2024	8/14/2024	\$ 118.03	Utilities	1794
Denver Water	6701 08-2024	8/14/2024	8/14/2024	\$ 31.60	Utilities	1794
Diversified Underground, Inc.	30512	8/31/2024	8/31/2024	\$ 290.00	Miscellaneous	1690
McMahan and Associates	19018	7/31/2024	7/31/2024	\$ 9,850.00	Audit	1615
Simmons & Wheeler, P.C.	38739	7/31/2024	7/31/2024	\$ 622.00	Accounting	1612
Special District Management Services	Aug-24	8/31/2024	8/31/2024	\$ 1,305.70	Administration	1614
Special District Management Services	Aug-24	8/31/2024	8/31/2024	\$ 709.80	Accounting	1612
Special District Management Services	Aug-24	8/31/2024	8/31/2024	\$ 51.15	Miscellaneous	1690
Spencer Fane LLP	1317178	8/31/2024	8/31/2024	\$ 2,177.60	Legal	1675
UNCC	224080728	8/31/2024	8/31/2024	\$ 38.70	Miscellaneous	1690
				\$ 19,738.98		

Gateway Regional Metropolitan District
September-24

	General	Debt	Capital	Totals
Disbursements	\$ 19,738.98	\$ -	\$ -	\$ 19,738.98
<u>Total Disbursements from Checking Acct</u>	<u>\$ 19,738.98</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,738.98</u>

Gateway Regional Metropolitan District
October-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
BrightView Landscape Services Inc.	6068454	10/11/2024	10/26/2024	\$ 130.00	Irrigation Repairs	1790
BrightView Landscape Services Inc.	6051150	9/24/2024	10/9/2024	\$ 295.88	Irrigation Repairs	1790
BrightView Landscape Services Inc.	6051149	9/24/2024	10/9/2024	\$ 283.36	Irrigation Repairs	1790
BrightView Landscape Services Inc.	9085265	10/1/2024	10/16/2024	\$ 2,569.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	6068455	10/11/2024	10/26/2024	\$ 287.65	Irrigation Repairs	1790
BrightView Landscape Services Inc.	6056260	9/30/2024	10/15/2024	\$ 130.00	Irrigation Repairs	1790
BrightView Landscape Services Inc.	6068453	10/11/2024	10/26/2024	\$ 292.50	Irrigation Repairs	1790
Colorado Special District P&L	25WC-60916-0192	8/7/2024	8/7/2024	\$ 450.00	Prepaid Expense	1125
Denver Water	6800 09-2024	9/16/2024	9/16/2024	\$ 170.20	Utilities	1794
Denver Water	6701 09-2024	9/16/2024	9/16/2024	\$ 31.60	Utilities	1794
Denver Water	18591 09-2024	9/16/2024	9/16/2024	\$ 229.60	Utilities	1794
Denver Water	6001 09-2024	9/16/2024	9/16/2024	\$ 18.40	Utilities	1794
Denver Water	18100 09-2024	9/18/2024	9/18/2024	\$ 114.70	Utilities	1794
Denver Water	6601 09-2024	9/16/2024	9/16/2024	\$ 480.40	Utilities	1794
Denver Water	5801 09-2024	9/16/2024	9/16/2024	\$ 302.20	Utilities	1794
Denver Water	7001 09-2024	9/16/2024	9/16/2024	\$ 427.60	Utilities	1794
Denver Water	7101 09-2024	9/16/2024	9/16/2024	\$ 130.60	Utilities	1794
Denver Water	6400 09-2024	9/16/2024	9/16/2024	\$ 18.40	Utilities	1794
Diversified Underground, Inc.	30696	9/30/2024	9/30/2024	\$ 125.00	Miscellaneous	1690
EVC-WDG Tower, LLC	2024 Short Report	8/29/2024	8/29/2024	\$ 26,008.85	Short Report Payments	2895
Simmons & Wheeler, P.C.	39012	8/31/2024	8/31/2024	\$ 601.00	Accounting	1612
Special District Management Services	Sep-24	9/30/2024	9/30/2024	\$ 1,904.20	Administration	1614
Special District Management Services	Sep-24	9/30/2024	9/30/2024	\$ 709.80	Accounting	1612
Special District Management Services	Sep-24	9/30/2024	9/30/2024	\$ 47.53	Miscellaneous	1690
Spencer Fane LLP	1327605	9/30/2024	9/30/2024	\$ 687.00	Legal	1675
UNCC	224090705	9/30/2024	9/30/2024	\$ 14.19	Miscellaneous	1690
				\$ 36,459.66		

Gateway Regional Metropolitan District
October-24

	General	Debt	Capital	Totals
Disbursements	\$ 10,450.81	\$ 26,008.85	\$ -	\$ 36,459.66
<u>Total Disbursements from Checking Acct</u>	<u>\$ 10,450.81</u>	<u>\$ 26,008.85</u>	<u>\$ -</u>	<u>\$ 36,459.66</u>

Gateway Regional Metropolitan District- Short Report Payments
October-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Aviation Station North Metropolitan District No. 1	2024 Short Report	8/29/2024	8/29/2024	\$ 933,901.08	Short Report Payments	2895
City and County of Denver	2024 Short Report	5/31/2024	5/31/2024	\$ 5,353,431.52	Short Report Payments	2895
Denver High Point at DIA Metropolitan District	2024 Short Report	8/29/2024	8/29/2024	\$ 201,567.77	Short Report Payments	2895
Denver International Business Center Metro Distr 1	2024 Short Report	8/29/2024	8/29/2024	\$ 862,725.32	Short Report Payments	2895
Evergreen-56th & Tower Retail LLC	2024 Short Report	8/29/2024	8/29/2024	\$ 152,852.74	Short Report Payments	2895
				\$ 7,504,478.43		

Gateway Regional Metropolitan District
October-24

	General	Debt	Capital	Totals
Disbursements	\$ -	\$ 7,504,478.43	\$ -	\$ 7,504,478.43
<u>Total Disbursements from Checking Acct</u>	<u>\$ -</u>	<u>\$ 7,504,478.43</u>	<u>\$ -</u>	<u>\$ 7,504,478.43</u>

Gateway Regional Metropolitan District
November-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
BrightView Landscape Services Inc.	9122418	11/1/2024	11/16/2024	\$ 2,569.00	Landscape Maintenance	1786
BrightView Landscape Services Inc.	9113058	10/24/2024	11/8/2024	\$ 617.56	Irrigation Repairs	1790
Colorado Special District P&L	25PL-60916-2971	11/7/2024	11/7/2024	\$ 4,154.00	Prepaid Expense	1125
Denver Gateway Center Metropolitan District	2024 Short Report	8/29/2024	8/29/2024	\$ 425,581.94	Short Report Payments	2895
Denver Water	7001 10-2024	10/15/2024	10/15/2024	\$ 91.00	Utilities	1794
Denver Water	18100 10-2024	10/17/2024	10/17/2024	\$ 104.71	Utilities	1794
Denver Water	6001 10-2024	10/15/2024	10/15/2024	\$ 18.40	Utilities	1794
Denver Water	6601 10-2024	10/15/2024	10/15/2024	\$ 440.80	Utilities	1794
Denver Water	6701 10-2024	10/15/2024	10/15/2024	\$ 31.60	Utilities	1794
Denver Water	6800 10-2024	10/15/2024	10/15/2024	\$ 157.00	Utilities	1794
Denver Water	6400 10-2024	10/15/2024	10/15/2024	\$ 25.00	Utilities	1794
Denver Water	18591 10-2024	10/15/2024	10/15/2024	\$ 209.80	Utilities	1794
Denver Water	7101 10-2024	10/15/2024	10/15/2024	\$ 110.80	Utilities	1794
Denver Water	5801 10-2024	10/15/2024	10/15/2024	\$ 282.40	Utilities	1794
Diversified Underground, Inc.	30916	10/31/2024	10/31/2024	\$ 195.00	Miscellaneous	1690
Manager of Finance	SD FEE 24-014	6/15/2024	6/15/2024	\$ 3,000.00	Denver Review Fee	1688
Simmons & Wheeler, P.C.	39190	9/30/2024	9/30/2024	\$ 499.50	Accounting	1612
Special District Management Services	Oct-24	10/31/2024	10/31/2024	\$ 1,594.10	Administration	1614
Special District Management Services	Oct-24	10/31/2024	10/31/2024	\$ 16.90	Election	1635
Special District Management Services	Oct-24	10/31/2024	10/31/2024	\$ 1,453.40	Accounting	1612
Special District Management Services	Oct-24	10/31/2024	10/31/2024	\$ 16.00	Miscellaneous	1690
Spencer Fane LLP	1334757	10/31/2024	10/31/2024	\$ 224.00	Legal	1675
TCW Risk Management	14833	11/7/2024	11/7/2024	\$ 975.00	Prepaid Expense	1125
UNCC	224100711	10/31/2024	10/31/2024	\$ 29.67	Miscellaneous	1690

\$ 442,397.58

Gateway Regional Metropolitan District
November-24

	General	Debt	Capital	Totals
Disbursements	\$ 16,815.64	\$ 425,581.94	\$ -	\$ 442,397.58
Total Disbursements from Checking Acct	\$ 16,815.64	\$ 425,581.94	\$ -	\$ 442,397.58

Gateway Regional Metropolitan District
Financial Statements

September 30, 2024

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Gateway Regional Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Gateway Regional Metropolitan District, as of and for the period ended September 30, 2024, 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 Gateway Regional Metropolitan District because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

November 12, 2024
Englewood, Colorado

Gateway Regional Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
September 30, 2024

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					
Checking	\$ 29,172	\$ -	\$ 1,332	\$ -	\$ 30,504
Colostrust	823,888	19,748	13,178,395	-	14,022,031
Wells Fargo Bond Funds	-	-	471,282	-	471,282
Taxes due from County	15,777	-	1,248	-	17,025
Prepaid Expenses	450	-	-	-	450
	<u>869,287</u>	<u>19,748</u>	<u>13,652,257</u>	<u>-</u>	<u>14,541,292</u>
Other assets					
Fixed assets (net of depreciation)	-	-	-	380,777	380,777
Amount available in debt service fund	-	-	-	6,121,770	6,121,770
Amount to be provided for retirement of debt	-	-	-	1,547,829	1,547,829
	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,050,376</u>	<u>8,050,376</u>
	<u>\$ 869,287</u>	<u>\$ 19,748</u>	<u>\$ 13,652,257</u>	<u>\$ 8,050,376</u>	<u>\$ 22,591,668</u>
Liabilities and Equity					
Current liabilities					
Accounts Payable	\$ 10,671	\$ -	\$ 7,530,487	\$ -	\$ 7,541,158
Taxes due to County	2,053	-	-	-	2,053
	<u>12,724</u>	<u>-</u>	<u>7,530,487</u>	<u>-</u>	<u>7,543,211</u>
Long Term liabilities					
General Obligation Bonds	-	-	-	7,250,000	7,250,000
First Creek Note	-	-	-	419,599	419,599
	<u>12,724</u>	<u>-</u>	<u>7,530,487</u>	<u>7,669,599</u>	<u>15,212,810</u>
Fund Equity					
Investment in fixed assets	-	-	-	380,777	380,777
Fund balance (deficit)	856,563	19,748	6,121,770	-	6,998,081
	<u>856,563</u>	<u>19,748</u>	<u>6,121,770</u>	<u>380,777</u>	<u>7,378,858</u>
	<u>\$ 869,287</u>	<u>\$ 19,748</u>	<u>\$ 13,652,257</u>	<u>\$ 8,050,376</u>	<u>\$ 22,591,668</u>

Gateway Regional Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For The Nine Months Ended September 30, 2024
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property Taxes	\$ 132,462	\$ 133,181	\$ 719
Specific Ownership Taxes	170,000	140,646	(29,354)
Interest Income	30,000	36,387	6,387
Miscellaneous Income	2,000	-	(2,000)
Denver Highpoint Agreement	14,000	8,081	(5,919)
	<u>348,462</u>	<u>318,295</u>	<u>(30,167)</u>
Expenditures			
Accounting	24,000	12,104	11,896
Administration	35,000	11,019	23,981
Audit	9,850	9,850	-
Denver Review Fee	3,000	3,000	-
Insurance/SDA	6,000	5,841	159
Legal	18,000	15,294	2,706
Legal publications	2,300	-	2,300
Landscape Maintenance	66,000	29,084	36,916
Irrigation Repairs	-	4,827	(4,827)
Utilities	12,000	8,724	3,276
Utility locates	25,000	2,592	22,408
Treasurer's Fees	1,325	1,334	(9)
Miscellaneous Expense	3,000	1,052	1,948
Contingency	708,170	-	708,170
Emergency reserve	6,164	-	6,164
	<u>919,809</u>	<u>104,721</u>	<u>815,088</u>
Excess (deficiency) of revenues over expenditures	(571,347)	213,574	784,921
Fund balance beginning	<u>571,347</u>	<u>642,989</u>	<u>71,642</u>
Fund balance ending	<u>\$ -</u>	<u>\$ 856,563</u>	<u>\$ 856,563</u>

Gateway Regional Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For The Nine Months Ended September 30, 2024
Capital Projects Fund
See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest Income	\$ 900	\$ 786	\$ (114)
	<u>900</u>	<u>786</u>	<u>(114)</u>
Expenditures			
Miscellaneous Improvements	<u>19,800</u>	<u>-</u>	<u>19,800</u>
	<u>19,800</u>	<u>-</u>	<u>19,800</u>
Excess (deficiency) of revenues over expenditures	(18,900)	786	19,686
Fund balance beginning	<u>18,900</u>	<u>18,962</u>	<u>62</u>
Fund balance (deficit) ending	<u>\$ -</u>	<u>\$ 19,748</u>	<u>\$ 19,748</u>

Gateway Regional Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For The Nine Months Ended September 30, 2024
Debt Service Fund
See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property Taxes - 2016 Bonds	\$ 459,063	\$ 461,540	\$ 2,477
Property Taxes - City Note and RFA	3,254,935	3,272,605	17,670
System Development Fees	-	257,397	257,397
Interest Income and miscellaneous	<u>350,000</u>	<u>466,943</u>	<u>116,943</u>
	<u>4,063,998</u>	<u>4,458,485</u>	<u>394,487</u>
Expenditures			
Bond Principal - 2016 Bonds	235,000	-	235,000
Bond Interest - 2016 Bonds	224,063	112,031	112,032
Contractual debt payment - short report	8,000,000	7,530,487	469,513
Paying Agent Fees	5,000	5,000	-
Treasurer's Fees	<u>37,140</u>	<u>37,409</u>	<u>(269)</u>
	<u>8,501,203</u>	<u>7,684,927</u>	<u>816,276</u>
Excess (deficiency) of revenues over expenditures	(4,437,205)	(3,226,442)	1,210,763
Fund balance beginning	<u>9,301,470</u>	<u>9,348,212</u>	<u>46,742</u>
Fund balance (deficit) ending	<u>\$ 4,864,265</u>	<u>\$ 6,121,770</u>	<u>\$ 1,257,505</u>



Proposal for Audit Services

Gateway Regional Metropolitan District
Via kimberly@simmonswheeler.com

Thank you for the invitation to submit this audit proposal of the financial statements of Gateway Regional Metropolitan District for the year ending December 31, 2024. We would be honored to assist with your audit.

At Flynn-CPA, LLC, we deliver comprehensive audit work with regular communication. With us, you know where we are in the audit process with regular updates. While we cannot guarantee a specific result, we can guarantee you satisfaction with our process. Developing relationships and upholding transparency are deeply set in our core values and we will always make ourselves available for questions or concerns.

Bill Flynn will oversee your audit. Having over a decade of experience with government audits and special districts, we are dedicated to ensuring that your financial statements are true and accurate. He is a contributing author on the Construction Financial Management Associations "The Book" and has worked with many developers in the creation and maintenance of Colorado's complex Metropolitan District system.

We plan to work on your audit in May 2025, or as soon as the financial information is ready. Our fee for the audit services will be \$6,000, which is based on the District Accountant preparing the financial statements.

Thank you for your consideration and we look forward to working with you. Please reach me with any questions in the meantime.

A handwritten signature in blue ink that reads "Flynn CPA, LLC". The signature is written in a cursive style and is positioned above a horizontal line.

Bill Flynn, CPA
Flynn-CPA, LLC

CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

Name of Jurisdiction GATEWAY REGIONAL METROPOLITAN DISTRICT New Entity? Yes No

IN Denver COUNTY, COLORADO on August 20, 2024

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS ("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 2024:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	<u>\$243,137,350</u>
2. Current year's GROSS TOTAL TAXABLE assessed valuation: This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art, X, Sec. 20(8)(b), Colo. Constitution.	2.	<u>\$256,731,370</u>
3. LESS TIF District Increment, If any:	3.	<u>\$0</u>
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	<u>\$256,731,370</u>
5. New Construction*: New Construction is defined as: Taxable real property structures and the personal property connected with the structure.	5.	<u>\$18,185,600</u>
6. Increased production of producing mine*:	6.	<u>\$0</u>
7. Annexations/Inclusions:	7.	<u>\$0</u>
8. Previously exempt Federal property*:	8.	<u>\$0</u>
9. New primary oil or gas production from any producing oil and gas leasehold or land (29-1-301(1)(b), C.R.S.): Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.	9.	<u>\$0</u>
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	<u>\$109,164</u>
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.): *Jurisdiction must submit respective certifications (Form DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.	11.	<u>\$121,382</u>

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2024:

1. Current year's total actual value of ALL REAL PROPERTY: This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.	1.	<u>\$2,482,556,500</u>
ADDITIONS to taxable real property		
2. Construction of taxable real property improvements: Construction is defined as newly constructed taxable real property structures.	2.	<u>\$260,898,800</u>
3. Annexation/Inclusions:	3.	<u>\$0</u>
4. Increased mining production: Includes production from new mines and increases in production of existing producing mines.	4.	<u>\$0</u>
5. Previously exempt property:	5.	<u>\$36,650</u>
6. Oil or gas production from a new well:	6.	<u>\$0</u>
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.	<u>\$0</u>
DELETIONS from taxable real property:		
8. Destruction of taxable real property improvements:	8.	<u>\$0</u>
9. Disconnections/Exclusions:	9.	<u>\$0</u>
10. Previously taxable property:	10.	<u>\$100</u>

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.	<u>\$53,147</u>
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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): ** \$53,147

** 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.

**Gateway Regional Metropolitan District
Proposed Budget
General Fund
For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 456,415	\$ 571,347	\$ 642,989	\$ 642,989	\$ 843,685
Revenues:					
Property taxes	103,797	132,462	133,181	133,500	141,459
Specific ownership taxes	157,688	170,000	140,646	180,000	180,000
Miscellaneous	-	2,000	-	500	2,000
Denver Highpoint Agreement	13,880	14,000	8,081	8,081	9,000
Interest income	31,900	30,000	36,387	40,000	35,000
Total revenues	<u>307,265</u>	<u>348,462</u>	<u>318,295</u>	<u>362,081</u>	<u>367,459</u>
Total funds available	<u>763,680</u>	<u>919,809</u>	<u>961,284</u>	<u>1,005,070</u>	<u>1,211,144</u>
Expenditures:					
Accounting	14,433	24,000	12,104	24,000	24,500
Audit	9,350	9,850	9,850	9,850	10,350
District Management	11,430	35,000	11,019	35,000	37,000
Insurance	5,421	6,000	5,841	5,900	6,100
Landscape Maintenance	40,066	66,000	29,084	35,000	35,000
Irrigation repair	-	-	4,827	10,000	15,000
Utilities	7,469	12,000	8,724	12,000	14,000
Utility Locates	15,857	25,000	2,592	5,000	5,000
Legal	9,685	18,000	15,294	18,000	19,000
Legal Publication	69	2,300	-	1,000	1,000
Election	1,690	-	-	-	5,000
Miscellaneous Expense	1,182	3,000	1,052	1,300	1,500
City and County of Denver fee	3,000	3,000	3,000	3,000	3,000
Treasurer fees	1,039	1,325	1,334	1,335	1,415
Contingency	-	708,170	-	-	1,027,943
Emergency reserve (3%)	-	6,164	-	-	5,336
Total expenditures	<u>120,691</u>	<u>919,809</u>	<u>104,721</u>	<u>161,385</u>	<u>1,211,144</u>
Ending fund balance	\$ 642,989	\$ -	\$ 856,563	\$ 843,685	\$ -
Assessed Value (000's)		<u>\$ 240,403.770</u>			<u>\$ 256,731.370</u>
Mill Levy		<u>0.551</u>			<u>0.551</u>

Gateway Regional Metropolitan District
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 6,387,629	\$ 9,301,470	\$ 9,348,212	\$ 9,348,212	\$ 4,481,799
Revenues:					
Property Taxes-2016 Bonds	457,203	459,063	461,540	462,000	462,013
Property Taxes-City Note and RFA	2,453,062	3,254,935	3,272,605	3,273,000	3,504,230
System Development Fees	109,278	-	257,397	350,000	-
Interest income	436,150	350,000	466,943	450,000	200,000
Total revenues	<u>3,455,693</u>	<u>4,063,998</u>	<u>4,458,485</u>	<u>4,535,000</u>	<u>4,166,243</u>
Total funds available	<u>9,843,322</u>	<u>13,365,468</u>	<u>13,806,697</u>	<u>13,883,212</u>	<u>8,648,042</u>
Expenditures:					
Bond principal - Series 2016	230,000	235,000	-	235,000	245,000
Bond interest - Series 2016	230,963	224,063	112,031	224,063	217,013
Contractual debt payment - short report	-	8,000,000	7,530,487	8,900,000	-
Paying agent fees	5,000	5,000	5,000	5,000	5,000
Treasurer fees	29,147	37,140	37,409	37,350	39,662
Total expenditures	<u>495,110</u>	<u>8,501,203</u>	<u>7,684,927</u>	<u>9,401,413</u>	<u>506,675</u>
Ending fund balance	<u>\$ 9,348,212</u>	<u>\$ 4,864,265</u>	<u>\$ 6,121,770</u>	<u>\$ 4,481,799</u>	<u>\$ 8,141,367</u>
Assessed Value (000's)		<u>\$ 240,403.770</u>			<u>\$ 256,731.370</u>
Mill Levy		<u>15.449</u>			<u>15.449</u>
		<u>\$ 463,162.50</u>	2016 Bond Reserve Fund		<u>\$ 463,162.50</u>

**Gateway Regional Metropolitan District
Proposed Budget
Capital Project Fund
For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>9/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 18,000	\$ 18,900	\$ 18,962	\$ 18,962	\$ 19,862
Revenues:					
Interest income	<u>962</u>	<u>900</u>	<u>786</u>	<u>900</u>	<u>800</u>
Total revenues	<u>962</u>	<u>900</u>	<u>786</u>	<u>900</u>	<u>800</u>
Total funds available	<u>18,962</u>	<u>19,800</u>	<u>19,748</u>	<u>19,862</u>	<u>20,662</u>
Expenditures:					
Capital Outlay	<u>-</u>	<u>19,800</u>	<u>-</u>	<u>-</u>	<u>20,662</u>
Total expenditures	<u>-</u>	<u>19,800</u>	<u>-</u>	<u>-</u>	<u>20,662</u>
Ending fund balance	<u>\$ 18,962</u>	<u>\$ -</u>	<u>\$ 19,748</u>	<u>\$ 19,862</u>	<u>\$ -</u>
 Total Mills Levied		 <u>16.000</u>			 <u>16.000</u>

RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
GATEWAY REGIONAL METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GATEWAY REGIONAL METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of the Gateway Regional Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 4, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$_____; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$_____; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$_____; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$_____; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ _____; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$ _____; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the City and County Assessor of Denver is \$ _____; and

WHEREAS, at an election held on November 3, 1998, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT OF CITY AND COUNTY OF DENVER, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Gateway Regional Metropolitan District for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of _____ mills upon each

dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify to the Board of County Commissioners of City and County of Denver, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of City and County of Denver, Colorado, as herein above determined and set, but as 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 or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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ADOPTED this 4th day of December, 2024.

GATEWAY REGIONAL METROPOLITIAN DISTRICT

President

ATTEST:

Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January ___, 2025

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2025 budget and budget message for GATEWAY REGIONAL METROPOLITAN DISTRICT in City and County of Denver, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 4, 2024. If there are any questions on the budget, please contact:

Diane Wheeler
diane@simmonswheeler.com
Kimberly Johanns
kimberly@simmonswheeler.com
304 Inverness Way S. Suite 490
Englewood, CO 80112
Telephone: 303/689-0833

I, Mark T. Throckmorton as President of the Gateway Regional Metropolitan District, hereby certify that the attached is a true and correct copy of the 2025 budget.

By: _____

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

Date	Address	SDF Amt. Due	SDF Amt. Rec'd.
2022			
1/4/2022	Lokal Development	\$ 7,512.99	\$ 7,512.99
2/1/2022	DIA Investments, LLC	\$ 36,815.00	\$ 36,815.00
2/11/2022	Lokal Development	\$ 7,512.99	\$ 7,512.99
2/18/2022	LMC DIA Investments	\$ 82,060.60	\$ 82,060.60
3/8/2022	Wildhorse Gateway	\$ 124,643.80	\$ 124,643.80
3/21/2022	Lokal Development	\$ 7,512.99	\$ 7,512.99
4/19/2022	Continental Properties	\$ 118,377.00	\$ 118,377.00
6/1/2022	Drake Collision Partners	\$ 52,552.00	\$ 52,552.00
6/13/2022	Maverick	\$ 11,775.80	\$ 11,775.80
6/20/2022	Lokal Development	\$ 3,756.49	\$ 3,756.49
7/15/2022	Evergreen - 56th and Tower Retail, LLC	\$ 24,522.50	\$ 24,522.50
9/13/2022	Epic Construction	\$ 18,642.00	\$ 18,642.00
10/26/2022	Lokal Development	\$ 7,512.99	\$ 7,512.99
11/17/2022	The Landings at Gateway, LLC	\$ 41,121.20	\$ 41,121.20
12/8/2022	DazBog/Lot 8	\$ 9,644.00	\$ 9,644.00
2023			
1/27/2023	SSCW Gateway Landing LLC	\$ 13,920.00	\$ 13,920.00
5/4/2023	Canvas Denver Gateway Owner, LLC	\$ 42,483.40	\$ 42,483.40
9/20/2023	Lokal Homes	\$ 7,515.00	\$ 7,515.00
30-Sep	The Landings at Gateway, LLC	\$14,882.00	\$14,882.00
14-Dec	EVG-WDG Pena, LLC	\$ 4,772.00	\$ 4,772.00
27-Dec	Green Valley Ranch MP	\$ 25,705.00	\$ 25,705.00
2024			
13-Feb	Lokal Homes	\$ 7,512.99	\$ 7,512.99
19-Apr	Lokal Homes	\$ 7,512.99	\$ 7,512.99
21-May	Maple Multi-Family Land TX	\$ 78,740.60	\$ 78,740.60
21-May	Maple Multi-Family Land TX	\$ 141,256.57	\$ 141,256.57
2-Jul	Fiftysixth Tower, LLC	\$ 14,861.00	\$ 14,861.00
3-Sep	Lokal Homes	\$ 7,512.99	\$ 7,512.99
18-Nov	Yosvany Perez	\$ 24,703.50	\$ 24,703.50

**RESOLUTION OF THE BOARD OF DIRECTORS
OF GATEWAY REGIONAL METROPOLITAN DISTRICT
CONCERNING ANNUAL ADMINISTRATIVE MATTERS
2025**

WHEREAS, the Board of Directors of the Gateway Regional Metropolitan District (the “District”) is to perform certain tasks on a recurring basis in the operation of the District;

NOW, THEREFORE, BE IT RESOLVED by the Gateway Regional Metropolitan District within the City and County of Denver, Colorado, as follows:

1. Contact Person. The Board of Directors of the District (the “Board”) directs **District Manager** to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of the municipality in which the District is located, if applicable, and the Division of Local Government of the name of the Chair of the Board, the contact person located within the District, if available, telephone number, and business address of the District on or before January 15, as required by Section 32-1-104(2), C.R.S. The Board hereby names **District Manager** as the contact person within the District. The contact person is authorized, under Section 24-10-109(3)(b), C.R.S., to accept notices of claims against the District as the District’s agent and, if any such claim is received, must promptly notify the President of the Board and the attorney for the District of such receipt.

2. Map. The Board directs **District Manager** to prepare an accurate map as specified by the Division of Local Government for filing with the Division, the County Assessor, and the County Clerk and Recorder on or before January 1, as required by Section 32-1-306, C.R.S. If there have been no changes to the boundaries of the District since the filing of an accurate map, **Legal Counsel** may notify the above-mentioned entities in a letter that no changes have been made to the map.

3. Budget. The Board directs **District Accountant and District Manager** to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolution and budget message, the certification of mill levies, and any budget amendment(s) needed; to certify the mill levies on or before December 15; and to file the approved budget and amendment(s) with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S. If no mill levy is to be certified, such actions may be completed by December 31.

4. Intergovernmental Agreements. If the District receives a written request from the Division of Local Government, the Board directs **District Manager** to prepare and file within thirty days of such request, an informational listing of all contracts in effect with other political subdivisions, in compliance with Section 29-1-205, C.R.S.

5. Notice to Electors (Transparency Notice). The Board directs that no more than sixty days prior to and not later than January 15, **District Manager** will prepare and distribute

the Notice to Electors pursuant to and in a matter prescribed by Section 32-1-809, C.R.S. The Board further directs that in compliance with Section 32-1-104(2), C.R.S., the Notice will be filed with the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of the municipality in which the District is located, if applicable, and the Division of Local Government and a copy made available for public inspection at the District's business office.

6. Annual Securities Report. If required, the Board directs the District's **District Manager** to prepare and file the annual public securities report for nonrated public securities issued by the District (if any), with the Department of Local Affairs on or before March 1, in accordance with Sections 11-58-101 to 11-58-107, C.R.S.

7. Audit/Audit Exemption. The Board directs that an audit of the financial statements be prepared and submitted to the Board before June 30 and further directs that the Audit be filed with the State Auditor by July 31, as required by Section 29-1-606, C.R.S. In the event that the timetable will not be met, the auditor and the **District Manager** are directed to request extensions of time to file the audit as needed. If neither the revenues nor the expenditures for the past year exceed \$100,000, then the Board directs that a short form application for exemption from audit shall be prepared. If either revenues or expenditures are greater than \$100,000 but are less than or equal to \$750,000, then the Board directs that a long form application for exemption from audit shall be prepared. The short form or long form application shall be submitted to the Board and then filed with the State Auditor by March 31, as required by Section 29-1-604, C.R.S.

8. Unclaimed Property. The Board directs **Legal Counsel** to prepare the Unclaimed Property Act report and forward it to the State Treasurer by November 1 if there is District property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

9. Public Records. The Board designates **Board Secretary** as the official custodian of public records as such term is used in Section 24-72-202, C.R.S., with the functions thereof hereby delegated to **District Manager** as the custodian as defined in 24-72-202(1.1), C.R.S. The custodian is authorized to develop such procedures as may be reasonably required for the protection and retention of such records. On behalf of the District, the custodian may charge the maximum fees allowed by law for copies, research and retrieval, development of privilege log, and such other services as are authorized by law. Any cost associated with any research and retrieval of public records is outlined in the Resolution Adopting Policies and Fee Schedule for the Handling of Record Requests Under the Colorado Open Records Act.

10. CORA Policy. Pursuant to Colorado Open Records Act, Section 24-72-205, C.R.S. ("CORA"), the Board has adopted a policy concerning research and retrieval fees for public records. The Board directs **District Manager** to update the District's Notice to Electors (Transparency Notice) with the District's CORA policy information as required by the statute.

11. Data Privacy Policy. Pursuant to Sections 24-73-101, *et seq.*, C.R.S., the Board has previously adopted a written policy for the destruction of documents containing personal

identifying information, for implementing reasonable security procedures and practices to protect personal identifying information, and for notifying Colorado residents of a security breach or possible security breach.

12. E-mail Policy. Pursuant to Section 24-72-204.5, C.R.S., the Board hereby adopts a written policy that District management may monitor electronic mail communications at any time, with or without cause, and further states that correspondence of any employee in the form of electronic mail may be a public record under the public records law and may be subject to public inspection under Section 24-72-203, C.R.S.

The Board further directs that when and if the District has employees, the following electronic mail policy will be in effect:

A. All employees of the District may have access to the District's electronic mail communications system, which access may include utilization of a District-assigned email address for use in both internal and external email communications.

B. Employees cannot expect a right of privacy in their use of the District's electronic communications system.

C. Employees understand, acknowledge and agree that all communications in the form of electronic mail may be considered a public record pursuant to CORA and may be subject to public inspection pursuant to C.R.S. Section 24-72-203 of CORA.

D. The District reserves the right to monitor an employee's electronic mail communication(s) including, but not limited to, circumstances where the District, in its sole discretion, reasonably believes that such communication(s) may be considered a public record pursuant to C.R.S. § 24-72-203 of CORA.

13. Fair Campaign Practices Act – Gifts and Honoraria. The Board is reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to, and in a manner prescribed by, the Secretary of State certain items received in connection with their service, such report to be filed on or before January 15, April 15, July 15, and October 15 of each year, as required by Sections 1-45-109 and 24-6-203, C.R.S. No report needs to be filed unless a director receives \$53 or more in cash or loans, or real or personal property having a value of \$53 or more. Further, the Board is reminded that in accordance with Section 24-6-203, C.R.S., if a Board member receives annual compensation from the District of more than \$2,400, then the Board member is required to file a quarterly report in the prescribed manner with the Secretary of State.

14. Newspaper. The Board designates the *Daily Journal* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in the aforementioned newspaper, in accordance with Section 32-1-103(15), C.R.S. If publication in such newspaper is impossible or impracticable, then any legal newspaper published in the county may be used as an alternative.

15. Director Compensation. The Board of Directors of the District determines that each director shall not receive compensation for services as directors.

16. Director Qualification. Pursuant to Section 32-1-901, C.R.S., the District determines that each present and future member of the Board shall have in the District files, with annual confirmation thereof by the District's custodian of public records, a complete and executed Certificate of Appointment (if the director is appointed), current Oath of Office and applicable Surety Bond, and that copies of each be submitted to the Division of Local Government and the District Court as necessary and as may be requested.

17. Officers. The District has elected, in accordance with Section 32-1-902, C.R.S., the following officers for the District:

Name	Title
Mark T. Throckmorton	President
Charles D. Foster	Treasurer
Gregory Berger	Secretary
Vacant	Director
Vacant	Director

Unless the District acts to elect new officers, or an officer resigns his or her office, such officers shall serve indefinitely.

18. Director Indemnification. The Board of Directors of the District extends the current indemnification resolution to allow the resolution to continue in effect as written. In the event an indemnification resolution is not in effect, then the approval of this administrative matters resolution shall be deemed to authorize indemnification of the directors of the District when acting in good faith within the scope of their duties and in the best interests of the District, to the fullest extent allowed by law.

19. Designated Posting Location for the Posting of Meeting Notices. Pursuant to Sections 24-6-402(2)(c)(I) and 32-1-903, C.R.S., the Board of Directors of the District has adopted a Resolution Concerning Online Notice of Public Meetings, which authorizes the Board to post notices of its public meetings, including specific agenda information, on the following public website: <http://gatewayregionalmmd.colorado.gov> no less than twenty-four hours prior to the holding of the meeting. In the event the District is unable to post a notice online in exigent or emergency circumstances, such as a power outage or an interruption in internet service that prevents the public from accessing the notice online, in accordance with Section 24-6-402(2)(c)(III), C.R.S., the Board designates the following location within the District's boundaries as the official designated posting place for the posting of meeting agendas no less than twenty-four hours prior to the meeting: Moonlight Diner, 6250 Tower Road, Denver, Colorado 80249.

20. Meetings. Consistent with the provisions of Section 32-1-903, C.R.S., as amended, the District may hold meetings of the Board at a physical location or by telephonic,

electronic, or virtual means, or a combination of the foregoing. The meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

The Board determines to hold regular meetings on the first Wednesday of the months of March, June, September, and December in 2025 by virtual means; provided, the Board may, from time to time, determine to hold any meeting at a physical location or by telephonic, electronic, or virtual means, or a combination of the foregoing, in its discretion as an administrative matter without the need for amending this resolution.

In addition, regular and special meeting notices shall be posted as identified above in accordance with Section 24-6-402(2)(c), C.R.S. The Board directs **District Manager** to prepare notices for posting in accordance with Section 32-1-903, C.R.S. **Legal Counsel** shall revise the notices when the Board intends to make a final determination to issue or refund general obligation indebtedness, to consolidate the District, to dissolve the District, to file a plan for adjustment of debt under federal bankruptcy law, to enter into a private contract with a director, or not to make a scheduled bond payment.

21. Annual Meeting. Because the District was formed prior to January 1, 2000, the District is not required to hold an annual meeting as set forth in Section 32-1-903(6)(a), C.R.S.

22. Elections. Robin A. Navant of Spencer Fane LLP is hereby appointed as the “Designated Election Official” of the Board for any elections to be held by the District unless another Designated Election Official is appointed by resolution of the Board. In accordance with Section 1-1-111(2), C.R.S., 13.5 of Title 1, C.R.S., or applicable law, the Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official and that the election shall be held and conducted in accordance with the Local Government Election Code, applicable portions of the Uniform Election Code of 1992, as amended and supplemented by Const. Colo. Art. X, Sec 20, the Current Rules and Regulations Governing Election Procedures of the Secretary of State of the State of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, and other relevant Colorado and federal law. Further, the Board directs the Designated Election Official to notify the Division of Local Government of the results of any election held by the District, including business address, telephone number and the contact person; and to certify the results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality, in accordance with Sections 1-11-103, 32-1-104(1), and 32-1-1101.5, C.R.S.

23. Elections; Call for Nominations. The District was formed on May 11, 1998. For Districts formed prior to January 1, 2000, the call for nominations required by Section 1-13.5-501 shall be made by:

- A. publication; and
- B. posting the information on the official website of the District.

24. Independent Mail Ballot Elections. The Board deems it expedient for the convenience of the electors that all regular and special elections of the District shall be conducted as an independent mail ballot election in accordance with Section 1-13.5-1101, C.R.S., unless a polling place election is deemed necessary and expressed in a separate election resolution.

25. Notice of Indebtedness. In accordance with C.R.S. Sections 32-1-1604 and 1101.5(1), the Board directs **District Manager** to issue notice of indebtedness to the Board of County Commissioners and to record such notice with the County Clerk and Recorder within 30 days of incurring or authorizing of any indebtedness.

26. Quinquennial Findings. If requested, the Board directs **Legal Counsel** to prepare and file with the Board of County Commissioners the quinquennial finding of reasonable diligence, in accordance with Sections 32-1-1101.5(1.5) and (2), C.R.S.

27. Annual Report. If requested or required, the Board directs **District Manager** to prepare and file the special district annual report, in accordance with Section 32-1-207(3)(c), C.R.S. If the District was formed prior to July 1, 2000, the Annual Report is only due upon request by the Board of County Commissioners or governing body of the municipality, unless otherwise specified in the District's Service Plan.

28. Disclosure of Potential Conflict of Interest. The Board has determined that **Legal Counsel** may file general conflict of interest disclosure forms, if any, provided by the directors with the Secretary of State each year, which forms may be updated on an annual basis through information the directors give to Legal Counsel. If a specific conflict arises regarding a certain transaction of the Board, the director is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional disclosure form may be filed in a timely manner, in accordance with Sections 32-1-902(3) and 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel may request that each Board member submit information regarding actual or potential conflicts of interest.

29. Special District Association. The District is currently a member of the Special District Association ("SDA"), the Board directs its **Accountant** to pay the annual SDA membership dues in a timely manner.

30. Insurance. The Board directs **District Manager** to at least biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

31. Continuing Disclosure. The **District Manager** shall provide continuing disclosure service if and as applicable to the bonds and other financial obligations of the District.

32. Workers' Compensation. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the elected and appointed officials of the District shall be deemed to be an employee within the meaning of Section 8-40-202(1)(a), C.R.S. The Board directs the **District Accountant** to pay the annual workers' compensation premium on behalf of the District in a timely manner.

33. PDPA. Pursuant to the provisions of the Colorado Public Deposit Protection Act, Section 11-10.5-101, et seq., C.R.S., the Board appoints **District Accountant** as the official custodian of public deposits.

34. Water or Sewer Rates. The Board directs that any Board action to fix or increase fees, rates, tolls, penalties or charges for domestic water or sanitary sewer service rates will be taken after consideration at a public meeting. Such public meeting will be held at least thirty days after providing notice to the customers receiving the water or sewer services from the District. Notice will be made pursuant to and in a manner prescribed by Section 32-1-1001(2)(a), C.R.S.

35. Public Disclosure Statement. Pursuant to Section 32-1-104.8, C.R.S., the Board directs **Legal Counsel** to prepare and record a special district public disclosure document, including a map showing the boundaries of the District, with the County Clerk and Recorder at the same time as any subsequent order or decree approving an inclusion of property into the District.

36. Underground and Aboveground Storage Tanks. If applicable, the Board directs **District Manager** to register and renew annually all underground and/or aboveground storage tanks with the state inspector of oils.

37. Underground Facility Locating. If applicable, the Board directs **District Manager** to provide accurate information regarding the boundaries of the District's service area, the type of underground facility(ies) that may be encountered within such service area, and the name, address and telephone number of a person who shall be the designated contact person for the information regarding the District's underground facilities, along with information concerning underground facilities that the District owns or operates which are not located within the designated service area to the Utility Notification Center of Colorado. The Board further authorizes the District to maintain its membership in the notification association as a "Tier 1" member, if applicable.

38. Recording of Conveyances of Real Property to the District. Pursuant to Section 38-35-109.5(2), C.R.S., **Legal Counsel** is designated as an appropriate official to record conveyances of real property to the District within thirty days of such conveyance.

39. Ratification of Past Actions. The Board members have reviewed the minutes of every meeting of the Board conducted in the calendar year prior to the adoption of this Resolution, and the Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken in the prior calendar year.

40. Emergency Liaison Officer. The Board designates the President of the District, in his/her capacity as elected official for the District, as the Emergency Liaison Officer responsible for facilitating the cooperation and protection of the District in the work of disaster prevention, preparedness, response, and recovery with the Colorado Office of Emergency Management and any local disaster agencies. The Emergency Liaison Officer shall have the

authority to designate such agents as (s)he shall determine appropriate to perform any and all acts necessary to facilitate the responsibilities of the Emergency Liaison Officer.

41. Execution of District Documents By Electronic Methods. Where necessary, convenient and permissible by law, the Board authorizes the execution of District documents on behalf of the Board through electronic methods such as DocuSign, electronic PDF, or similar means and in multiple counterparts, all of which shall constitute single, valid documents of the Board as if signed in paper format.

42. Official District Website. In accordance with Section 32-1-104.5(3)(a), C.R.S. the Board directs **District Manager** to establish and maintain an official District website.

The District was formed on May 11, 1998 (prior to January 1, 2000). Therefore, no official district website is required under Section 32-1-104.5, C.R.S. If the District elects to establish and maintain an official District website, it may do so in the discretion of the Board either as set forth elsewhere in this Resolution or by separate Board action. The website shall be readily accessible to the public pursuant to Sections 24-34-802(c) and 24-85-103(2.5), C.R.S.

43. Dates Herein. All dates set forth in this Resolution shall be in 2025 unless otherwise specified.

44. Automatic Renewal. This Resolution shall be deemed renewed each year until terminated or a new resolution is adopted.

[Remainder of Page Intentionally Left Blank]

Adopted and approved this 4th day of December, 2024.

GATEWAY REGIONAL METROPOLITAN DISTRICT

By: _____
President

ATTEST:

By: _____
Secretary

**RESOLUTION OF THE
BOARD OF DIRECTORS OF THE
GATEWAY REGIONAL METROPOLITAN DISTRICT
CONCERNING REGULAR ELECTION TO BE HELD MAY 6, 2025**

WHEREAS, the Gateway Regional Metropolitan District of City and County of Denver, State of Colorado (the "District"), is a duly organized and existing quasi-municipal corporation and political subdivision of the State of Colorado, existing and operating under and by virtue of the Constitution and laws of the State of Colorado, including but not limited to Parts 1 through 16 of Article 1 of Title 32, C.R.S., as amended (the "Special District Act"); and

WHEREAS, a regular election is to be held on the Tuesday succeeding the first Monday of May in every odd-numbered year, for the purpose of electing members to the Board of Directors of the Gateway Regional Metropolitan District (the "Board"); and

WHEREAS, two (2) four-year terms and three (3) two-year terms shall be open at the regular election to be held on May 6, 2025, by the District; and

WHEREAS, accordingly, the Board of Directors of the District has determined to submit to the electors of the District, at the regular biennial local district election to be held on May 6, 2025, the election of directors; and

WHEREAS, a designated election official shall be appointed by the Board of Directors to be responsible for conducting the election.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Gateway Regional Metropolitan District of City and County of Denver, State of Colorado:

1. That a regular election to be conducted by mail ballot be called and held within the District on Tuesday, the 6th day of May, 2025, at which election the electors shall vote for up to five (5) Directors;

2. That the terms of office for Mark Throckmorton, Charles Foster, and Gregory Berger shall expire following the regular election to be held on the 6th day of May, 2025, and there are two vacancies on the Board;

3. That Robin A. Navant of Spencer Fane LLP is hereby appointed to serve as the Designated Election Official for the conduct of the election. The Designated Election Official is hereby granted the authority to undertake all reasonable actions that are necessary or convenient for the conduct of the election;

4. That the election shall be held and conducted in accordance with the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S., as supplemented by Const. Colo. Art. X, Sec. 20, the Uniform Election Code of 1992 as amended, the applicable Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, C.R.S. 32-1-305.5, and other relevant

Colorado and federal law (collectively, hereafter all such law and rules shall be referred to as the "Relevant Law");

5. That a nomination for Director to serve for any designated vacancy shall be made by written self-nomination and acceptance form or letter and filed with the Designated Election Official not less than sixty-seven (67) days prior to the date of said election and that an affidavit of intent to be a write-in candidate for Director to serve for any designated vacancy shall be filed with the Designated Election Official not less than sixty-four (64) days prior to the date of said election;

6. That pursuant to the provisions of Section 1-13.5-513, C.R.S., as amended, if the only matter before the eligible electors is the election of persons to office and if, at the close of business on the sixty-third day before the election or any time thereafter, there are not more candidates than offices to be filled at the election, including candidates filing affidavits of intent, the Designated Election Official is authorized and instructed to cancel the election and declare the candidates elected. If the election is canceled, the Board of Directors by delegation to the Designated Election Official herein shall: (a) provide notice by publication of the cancellation of the election; (b) post a copy of the published notice at each polling location within the District, at the office of the Designated Election Official, and at the office of the clerk and recorder for each county in which the District is located; and (c) file a copy of the published notice with the Division of Local Government. The Board of Directors shall notify the candidates that the election was canceled and that they were elected by acclamation. If the election is canceled, the canvass board will not meet, and the Designated Election Official shall note the cancellation on the Certificate of Election and shall indicate which candidates were elected by acclamation;

7. That no person will receive a ballot in this election unless the person is an eligible elector of the District, as defined in Section 32-1-103(5), Colorado Revised Statutes;

8. That the Designated Election Official shall file within 30 days after the election, the results of election, including the business address, the telephone number, and the name of the contact person of the District with the Division of Local Government. (C.R.S. 1-11-103(3), 32-1-104(1))

9. That should any part or provision of this Resolution be adjudged unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of this Resolution, it being the intention that the various provisions hereof are severable;

10. That all acts, orders, resolutions, or parts thereof, of the District that are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict;

11. That the provisions of this Resolution shall take effect immediately;

12. That all past actions taken by the District, its Board members individually and collectively, officers, agents, attorneys, and consultants directed toward the lawful conduct of the election were done in the best interests of the District and said actions are hereby ratified and confirmed as if originally taken with full authority.

13. That in the event of a conflict between this Resolution and Relevant Law, the Relevant Law shall control.

ADOPTED AND APPROVED this 4th day of December, 2024.

GATEWAY REGIONAL METROPOLITAN DISTRICT

By: _____
President

ATTEST:

Secretary

**RESOLUTION BY THE BOARD OF DIRECTORS
OF THE
GATEWAY REGIONAL METROPOLITAN DISTRICT**

**RESOLUTION ADOPTING THE COLORADO SPECIAL DISTRICT RECORDS
RETENTION SCHEDULE, APPOINTING AN OFFICIAL CUSTODIAN, AND
ADOPTING POLICIES AND FEE SCHEDULE FOR THE HANDLING OF RECORD
REQUESTS UNDER THE COLORADO OPEN RECORDS ACT (“CORA”)**

WHEREAS, the Gateway Regional Metropolitan District (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the Board of Directors of the District (the “Board”) is responsible for the management, control and supervision of all business and affairs of the District and has the authority to appoint, hire, and retain agents; and the District is authorized pursuant to Colorado law to fix and from time to time to increase or decrease fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District; and

WHEREAS, the Board recognizes a need for a comprehensive records retention schedule for the District’s non-permanent records and the retention of those records that have long-term administrative, fiscal, and historical value; and

WHEREAS, the Board has determined that it is appropriate to designate an official custodian of the District’s records for the purpose of storing, maintaining, and protecting such records in accordance with state statute and to permit their inspection in an orderly and timely fashion; and

WHEREAS, pursuant to C.R.S. § 24-80-101 et seq., the Colorado State Archives has developed a statewide records retention schedule in cooperation with the Special District Association, the Colorado Attorney General’s Office, and the State Auditor’s Office for special districts and other governmental entities to use and follow; and

WHEREAS, the Board has determined that it is appropriate to adopt the model special district retention schedule unless modified by Section 4 below; and

WHEREAS, C.R.S. § 24-72-200.1 et seq., (Colorado Open Records Act or CORA) requires that public documents and records be made available upon request to members of the public unless protected by an exception and allows for public entities such as special districts to charge a reasonable fee for copying such documents and for any extra work that is required to research and retrieve requested documents; and

WHEREAS, the Board has determined that it is appropriate to adopt policies regarding CORA requests for documents and a fee schedule for the copying and retrieval of such documents.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. The Board designates the Board Secretary or his/her designee as the Official Custodian of public records as such term is used in C.R.S. § 24-72-202. The Official Custodian is authorized to develop such procedures as may be reasonably required for the protection of such records. On behalf of the District, the Official Custodian may charge the maximum fees allowed by law for the development of a privilege log, copies, a printout or photograph, and such other services as are authorized by law.

The Board hereby sets a charge of \$41.37 per hour for research and retrieval of documents. The first hour of time spent on research and retrieval will be without charge.

Unless otherwise determined by the Board, all such fees and charges shall be increased or decreased for changes in the maximum rates allowed by law.

Section 2. The Official Custodian shall have the authority to designate such persons and/or organizations as it shall determine appropriate to perform any and all acts necessary to the maintenance, care, and keeping of the District's records. This may include, and shall not be limited to, the temporary, off-site storage of such records.

Section 3. The Board hereby adopts the 2008 Colorado Special District Records Retention Schedule ("Schedule") and all subsequent amendments, modifications, and revisions.

Section 4. Unless otherwise prescribed by Statute, all District records shall be retained in accordance with the Schedule and the Board authorizes the District Secretary or the Official Custodian to submit a request to the Colorado State Archivist to adopt the Schedule. Approval from the State Archivist is legal authority for the destruction and preservation of District records. This Schedule may be amended from time to time as required by the Official Custodian or by the State Archivist.

Section 5. All District records are public records and shall be available for public inspection as set forth in the District's Policy on Responding to Open Records Request outlined in **Attachment A** as may be amended from time to time by the Board, the Official Custodian or his or her designee, unless prohibited by the exceptions of Part 2 of Title 24, Article 72, C.R.S. Inspection shall be permitted during normal hours, Monday through Friday, except on holidays, at a time set by the Official Custodian.

Section 6. No person shall be permitted to inspect or copy any records of the District if, in the opinion of the Official Custodian after consultation with the District's general counsel, such inspection or copying would be prohibited by one or more exceptions set forth in the Colorado Open Records Act.

Section 7. Unless otherwise directed by the Board, by July 1 of every five-year period after July 1, 2024, the Official Custodian shall adjust the maximum hourly fee specified in this Resolution in accordance with the percentage change over the period of the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index for Denver-Aurora-

Lakewood, All Items, All Urban Consumers, or its successor index as posted by the Director of Research of the Legislative Council on the website of the General Assembly.

Section 8. If any 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's intention the various provisions hereof are severable.

Section 9. All acts, orders, and resolutions or parts thereof of the District's Board which are inconsistent with or in conflict with this Resolution, are hereby repealed to the extent only of such consistency or conflict.

Section 10. The provisions of this Resolution shall take effect as of the date set forth below.

Approved and adopted this 4th day of December, 2024.

By:

/s/_____

Officer of the District

(Resolution may be signed by electronic means; an original signature is not required)

ATTACHMENT A
Policy on Responding to Open Records Request
(Effective Upon Adoption of CORA Resolution)

The following are general policies concerning the release of records. Such policies may be amended from time to time. If a policy is determined to violate the Colorado Open Records Act, that provision shall be deemed void and unenforceable.

Policies and Procedures

1. **Public Records Open to Inspection.** All public records of the District shall be open for inspection at the times designated in the District's CORA Resolution unless prohibited by the provisions of CORA or policies adopted by the Board of Directors in conformance with CORA.

2. **Requirements.** Every request (a "Records Request" or "Request") by a party (the "Requesting Party" or "Party") to inspect and/or copy any District record (a "Record" or "Records") shall be submitted to the District's Official Custodian in writing and specify the requested information.

a. The Official Custodian will not accept a Records Request made over the telephone or via social media.

b. If not submitted to the Official Custodian, any District employee or Board Member who receives the Records Request may, but is not obligated to, send the Request to the Official Custodian. To assist the Official Custodian in responding to requests in a timely and complete manner, the Official Custodian may require records requests to be submitted on a form developed by the Official Custodian.

3. **Scope of Disclosure.**

a. The Official Custodian may only disclose Records in the Official Custodian's custody and control.

b. The Official Custodian does not need to create a new Record to comply with a Request.

c. If any question arises as to the propriety of fully complying with a Records Request, the Official Custodian will immediately forward the Request to the District's legal counsel.

d. After receiving the forwarded Request, the District's legal counsel will consult with the Official Custodian as to whether it may disclose the requested Records.

4. **Form of Disclosure.**

a. A public record stored in a digital format that is neither searchable nor sortable will be provided in a digital format. The Official Custodian need not make such Record searchable or sortable before releasing the Record to the Requesting Party.

b. A Record stored in a digital format that is searchable and/or sortable will be provided in such digital format, unless (1) the public record is in a searchable or sortable format and producing the Record in the requested format would violate the terms of any copyright or licensing agreement between the District and a third party; (2) producing the Record would result in the release of a third party's proprietary information; (3) after making reasonable inquiries, it is not technologically or practically feasible to provide a copy of the Record in a searchable or sortable format; (4) if the Official Custodian would be required to purchase software or create additional programming functionality in its existing software to remove the information; or (5) the Official Custodian determines to provide the Record in a different format consistent with the provisions of CORA.

5. **Time and Cost Estimates; Deposit.** If a Records Request includes producible Records, the Official Custodian will estimate the time it will take to research, retrieve, and provide the requested Records as set out in Paragraph 8, and send the Requesting Party an estimate of the time and the amount of the required deposit (the "Deposit") as set out in Paragraph 5(a). The Official Custodian may require a Deposit at his or her discretion. The Requesting Party must approve the estimate and submit the Deposit before the Official Custodian will begin compiling the Records. The Requesting Party must pay the costs of the Request in full before the Official Custodian will provide the Records.

a. *Deposit.* A Deposit will equal 50% of the estimated costs of research and retrieval of the Requested Records.

6. **Time to Respond.** The Official Custodian will make every effort to respond to the Request within three working days as required by C.R.S. § 24-72-203(3)(b) after the Request is made or the estimate is approved and the Deposit is received, whichever is later. The three working days of response time begin on the first working day following receipt of the Request or approval of the estimate and receipt of the Deposit. A Request received on any non-working day will be considered as received the following working day. The District may add up to a seven additional working day extension of extenuating circumstances as described in C.R.S. § 24-72-203(3)(b). If an extension is required, the reasons will be given to the Requesting Party.

7. **Abandoned Requests.**

a. If the Official Custodian attempts to contact a Requesting Party to clarify or discuss the scope of a Request and the Requesting Party does not respond within ten business days, the Request will be considered abandoned, and the Request will be

automatically closed. The Requesting Party will then be required to submit a new Records Request.

b. The Official Custodian will hold Records for no more than ten business days after the Requesting Party is notified that they are available for inspection or pick-up. Failure to pick up the Records within this time will be considered an abandoned Request, and the Request will be automatically closed.

8. Fees.

a. *Research and Retrieval Fee.* Research and retrieval of Requested Records will be charged a fee of \$41.37 per hour, including the development of a privilege log (if applicable), copies, a printout or photograph, and such other services as are authorized by law. The first hour of time spent for research and retrieval will be without charge.

b. *Copying Fee.* Physical copies of a Record may be provided at the cost of \$.25 per standard page. Copies, printouts, and photographs of a Record in a format other than a standard page will cost the actual cost of production.

District	Waiver Sent	Follow-up Sent	Second Follow-up	Third Follow-up	Waiver-Signed by District	Waiver- Sent to Denver	Waiver-Signed by Denver	W-9 Requested	W-9 Received	Payment Amount	Payment Status	Notes
Aviation Station	8/29/2024	n/a	n/a	n/a	9/24/2024	9/25/2024	10/2/2024	9/3/2024	9/24/2024	\$933,901.08	Paid	
Wall Development	8/29/2024	10/7/2024	n/a	n/a	10/8/2024	10/8/2024	10/15/2024	9/3/2024	10/8/2024	\$26,008.85	Paid	Requested updated name on release; forwarded on 9/25. EVC-WDG Tower, LLC
DIBC1	8/29/2024	n/a	n/a	n/a	9/24/2024	9/25/2024	10/2/2024	9/3/2024	9/24/2024	\$862,725.32	Paid	
Evergreen Devco	8/29/2024	n/a	n/a	n/a	9/24/2024	9/25/2024	10/2/2024	9/3/2024	9/25/2024	\$152,852.74	Paid	They updated the name.
Highpoint at DIA	8/29/2024	n/a	n/a	n/a	9/3/2024	9/3/2024	9/20/2024	9/3/2024	9/5/2024	\$201,567.77	Paid	
City of Denver	n/a	n/a	n/a	n/a	n/a	n/a	n/a	9/12/2024	9/20/2024	\$5,353,431.52	Paid	
Denver Gateway	8/29/2024	10/7/2024	10/15/2024	n/a	10/30/2024	10/30/2024	11/7/2024	9/3/2024	10/8/2024	\$425,581.94	Paid	Send them shauna.damato@claconnect.com a copy when fully executed- Sent on 11/7.
Oakwood Homes	8/29/2024	10/7/2024	10/30/2024	11/26/2024				9/3/2024		\$212,421.32		Was on October meeting agenda.
Town Center MD	8/29/2024	10/7/2024	10/30/2024	11/26/2024				9/3/2024	9/9/2024	\$122,168.14		Was on October meeting agenda.

Note: When all done, send a copy of all the signed waivers to DIA at High Point MD for their files



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 23, 2024

RE: Notice of 2025 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 (2.5%) 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.