

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT (THE “DISTRICT”) HELD DECEMBER 4, 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, December 4, 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; Special District Services, Inc. (“SDMS”)

Tom George, Esq.; Spencer Fane, LLP

Kimberly Johanns; Simmons & Wheeler P.C.

Rick Wells: Member of the Public

PUBLIC COMMENT

There were no public comments.

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

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. 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, and upon motion duly made by Director Throckmorton, seconded by Director Foster, and

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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 Throckmorton, seconded by Director Foster, and upon vote unanimously carried, the Board approved the Agenda.

Minutes of the June 5, 2024 Regular Meeting: The Board reviewed the Minutes of the June 5, 2024 Regular Meeting.

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

FINANCIAL MATTERS

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

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	\$ -0-	\$ -0-	\$ 5,000	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
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	\$ 26,008.85	\$7,504,478.43	\$ 425,581.94
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 36,459.66	\$7,504,478.43	\$ 442,397.58

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Foster 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 September 30, 2024 with the Board.

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

2024 Audit Preparation: The Board reviewed the engagement of Flynn CPA, LLC to perform the 2024 Audit.

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Foster, and upon vote unanimously carried, the Board approved the engagement of Flynn CPA, LLC to perform the District's 2024 Audit, for an amount not to exceed \$6,000.

Public Hearing on Amendment to 2024 Budget: Director Throckmorton opened the public hearing to consider an amendment to the 2024 Budget.

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

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Foster, and upon vote unanimously carried, the Board adopted Resolution No. 2024-12-01 to Amend the 2024 Budget.

Public Hearing on 2025 Budget: Director Throckmorton opened the public hearing to consider the proposed 2025 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2025 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

The Board reviewed the estimated 2024 expenditures and the proposed 2025 expenditures.

Upon motion duly made by Director Throckmorton, seconded by Director Foster, and upon vote unanimously carried, the Board approved the 2025 Budget, as discussed, and considered adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Authorize the Certification of the Tax Levy (0.400 mills in the General Fund and 15.000 mills in the Debt Service Fund, for a total mill levy of 15.400 mills.) Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized

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execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Denver County not later than December 15, 2024. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2025.

Preparation of 2026 Budget: Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Foster, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the District's 2026 Budget set the date for a Public Hearing to adopt the 2026 Budget for December 3, 2025 to be held via videoconference.

System Development Fees: The Board discussed the System Development Fees. No action was necessary.

LEGAL MATTERS

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

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

Resolution Concerning Regular Election to be Held May 6, 2025: The Board discussed the May 6, 2025 election.

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Berger, and upon vote unanimously carried, the Board adopted the Resolution Concerning Regular Election to be Held May 6, 2025.

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): The Board reviewed a 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).

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Berger, and upon vote unanimously carried, the Board adopted the 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).

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2024 Short Report: Attorney George updated the Board on the on 2024 Short Report from the City of Denver and payments made to the reimbursable parties.

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


OTHER MATTERS

There were no other matters.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the meeting was adjourned without objection.

Respectfully submitted,

By 
Secretary for the Meeting