



CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT

Board Meeting

Tuesday, November 2, 2021 – 9:30 A.M.
119 N. Wahsatch Ave. Colorado Springs, CO
Colorado Springs, Colorado 80903

and

via computer, tablet or smartphone.

<https://global.gotomeeting.com/join/686665597>

phone only

United States: [+1 \(646\) 749-3122](tel:+16467493122)

Access Code: **686-665-597**

Lindsay J. Case, President – Term to May 2022
Randle W. Case II, Vice President – Term to May 2023
Bryan Long, Treasurer/Secretary – Term to May 2023
James Morley, Assistant Secretary – Term to May 2022
Dave Hammers, Assistant Secretary – Term to May 2022

AGENDA

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of December 1, 2020 Minutes (enclosure)
5. Financial Update
 - a. Public Hearing on the adoption of a Resolution amending the 2021 Budget
 - b. Public Hearing on the adoption of a Resolution for approval of the 2022 budget(
 - c. Bond Refinance Update
 - d. Consider Approval of Unaudited Financial Statements dated September 31, 2021
 - e. Ratify Past Payables through October 31, 2021
6. Other Business
 - a. Approval for Annual Administrative Resolution (See attached)
 - b. Resolution Calling for 2022 Election (see attached)
 - c. Approval of Resolution of the BOD designating the location of meetings of the BOD (see attached)
7. Adjourn

Regular Meetings are the 1st Tuesday of each month at 9:30 a.m. as needed
The Board has determined to meet at the location stated above because there is no convenient location to meet within the District's boundaries. Such meeting location shall remain applicable for all future meetings until otherwise determined.

NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN That the Boards of Directors of CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT, City of Colorado Springs, County of El Paso, State of Colorado, will hold their regular meeting at 9:30 a.m. on Tuesday, the 2nd day of November, 2021 at 119 N. Wahsatch Avenue, in Colorado Springs, Colorado, and via tele/videoconference at the platform highlighted below for the purpose of conducting such business as may come before the Boards including the business on the attached agenda. Regular meetings for 2021 are on the first Tuesday of every month at 119 N. Wahsatch Avenue, in Colorado Springs, Colorado, so long as there is business to conduct. The regular meetings may be canceled. Please call (719) 447-1777 for meeting confirmation and information. The meeting is open to the public.

BY ORDER OF THE BOARDS OF DIRECTORS:

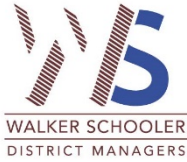
Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/686665597>

You can also dial in using your phone.

United States: [+1 \(646\) 749-3122](tel:+16467493122)

Access Code: 686-665-597



**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT
HELD DECEMBER 1, 2020 AT 9:30 A.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Central Marksheffel Metropolitan District was held on Tuesday, December 1, 2020 at 9:30 a.m., at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO, and via teleconference and video conference.

Directors in attendance were:

Lindsay Case, President
Randle W. Case II, Secretary
Bryan Long, Vice President
James Morley, Assistant Secretary
Dave Hammers, Assistant Secretary

Also in attendance were:

K. Sean Allen, Esq., White, Bear & Ankele, Tanaka & Waldron
Kevin Walker, WSDM
Kyle Thomas, D.A. Davidson

1. Call to Order: The meeting was called to order at 9:30 a.m. by President Case.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters: President Case indicated that a quorum of the Board was present and Director Morley was in route to the meeting.

3. Approval of the Agenda: President Case confirmed the Agenda was ready for approval. Director Case II moved to approve the Agenda as presented; seconded by Director Hammers. Motion passed unanimously.

4. Approval of November 3, 2020 Minutes: Mr. Walker noted that the approval of the July and February meeting minutes were tabled at the last meeting and requested Board approval on those in addition to the November meeting minutes. Director Case II moved to approve the February 2020, July 2020, and November 3, 2020 Minutes; seconded by Director Long. Motion passed unanimously.

5. Discussion of possible bond refinance structures: Mr. Walker reported that Mr. Thomas contacted US Bank and provided the Board an analysis of options to refinance. US Bank is not willing to allow the \$800,000 early prepayment but is willing to reduce it to \$350,000, but they would increase the interest rate from what today's market rate is. D.A. Davidson analyzed what it would look like if the District refinances today, and what it would look like if they reduced the mill levy by 5 mills and waited to refinance in 2024. Mr. Walker, Mr. Thomas, and the Board discussed the interest rate options to determine the best financial step to take moving forward. The Board and Mr. Walker then discussed the reduction of the mill levy and the impact it would have on the refinancing of the debt. Mr. Thomas noted the total debt payment on the current loan for 2021 is \$654,667. The Board discussed the outstanding

amount is approximately \$1 Million in 2014B and there is approximately \$4 Million in reserves, so it could be paid off with current funds. The Board discussed that lowering the mill levy would be meaningful and beneficial to the taxpayers in the District. Director Case II moved to pay off the 2014B Bond if there is no prepayment penalty; seconded by Director Morley. Motion passed unanimously.

6. Public Meeting on the adoption of a Resolution for approval of the 2021 budget: Mr. Allen noted the Board will need to amend the 2020 Budget since the Board has decided to pay off the 2014B bond. President Case opened the Public Hearing on the 2020 budget amendment. After no public comment, President Case closed the Public Hearing on the amendment. Mr. Walker presented the amendment to the 2020 budget for the \$1 Million appropriation to the debt service fund. The expenditures in the debt service fund to \$1,656,636. Director Hammers moved to approve the 2020 budget as the amendment has been presented; seconded by Director Morley. Motion passed unanimously.

President Case opened the Public Hearing on the 2021 budget. After no public comment, President Case closed the Public Hearing. Mr. Walker presented the 2021 budget to the Board. Mr. Walker discussed the reduction of 5 mills and noted the District will still accrue money to the revenue fund at 22 mills. Director Morley moved to approve the 2021 budget with the 22 mills; seconded by Director Long. Motion passed unanimously.

7. Consider approval of unaudited financial statements dated November 30, 2020: Mr. Walker noted a required correction to the unaudited financial statements for \$100,000. Director Long moved to approve the unaudited financial statements dated November 30, 2020 subject to the \$100,000 correction; seconded by Director Morley. Motion passed unanimously.

8. Ratify past payables through November 30, 2020: Mr. Walker presented the past payables through November 30, 2020 and noted the \$1 Million payment to the 2014B bond. Director Morley moved to ratify past payables through November 30, 2020 as presented; seconded by Director Hammers. Motion passed unanimously.

9. Other Business

a. Resolution to sign approved Board meeting minutes: Mr. Walker explained the resolution is to allow him to sign approved minutes to accommodate remote working. The Board requested one director signature in addition to Mr. Walker. Director Morley moved to approve the Resolution to sign approved Board meeting minutes with the addition of a director signature; seconded by Director Hammers. Motion passed unanimously.

Director Case II noted the director terms on the Agenda need to be updated to May 2023.

Director Case II moved to cancel the January 2021 meeting and meet in February 2021 at the regularly scheduled meeting; seconded by Director Morley. Motion passed unanimously.

10. Adjournment: The Board adjourned the meeting at 10:10 a.m.

Respectfully Submitted,

By: Board of Director for the Central Marksheffel Metropolitan District

By: Kevin Walker for the Recording Secretary

**CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Central Marksheffel Metropolitan District (the “District”) certifies that at a **special** meeting of the Board of Directors of the District held November 2, 2021, a public hearing was held regarding the 2021 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2021 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2021; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2021 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of page intentionally left blank.]

ADOPTED this 2nd day of November, 2021.

**CENTRAL MARKSHEFFEL
METROPOLITAN DISTRICT**

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Tuesday, November 2nd, 2021, held at 119 N. Wahsatch Ave., Colorado Springs, Colorado and via GoToMeeting Teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2021.

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2022)

The Board of Directors of Central Marksheffel Metropolitan District (the “**Board**”), City of Colorado Springs, County of El Paso, Colorado (the “**District**”) held a special meeting held at 119 N. Wahsatch Ave., Colorado Springs, Colorado and via GoToMeeting Teleconference, on November 2nd, 2021, at the hour of 9:30 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2022 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 2nd, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 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.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 2nd DAY OF NOVEMBER, 2021.

CENTRAL
DISTRICT

MARKSHEFFEL

METROPOLITAN

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Tuesday, November 2nd, 2021, held via GoToMeeting as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2021.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT
2021 AMENDED BUDGET and 2022 BUDGET
GENERAL FUND

	2020 ACTUAL	2021 ACTUAL	2021 PROJECTED / AMENDED	2021 BUDGET	2022 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ 293,897.83	\$ 417,587.34	\$ 417,587.34	\$ 435,037.26	534,016.90
REVENUES					
PROPERTY TAXES	\$ 223,701.96	\$ 201,110.58	\$ 201,110.58	\$ 205,404.95	251,494.10
ABATEMENT TAX & INTEREST		\$ (1,731.16)	\$ (1,731.16)		
SPECIFIC OWNERSHIP TAXES	\$ 24,642.50	\$ 15,937.75	\$ 23,906.63	\$ 14,378.35	17,604.59
DELINQUENT TAX AND INTEREST		\$ 220.08			
INTEREST INCOME	\$ 178.93	\$ 819.23			
TOTAL REVENUES	\$ 248,523.39	\$ 216,356.48	\$ 223,286.05	\$ 219,783.30	269,098.69
TOTAL REVENUE & FUND BALANCE	\$ 542,421.22	\$ 633,943.82	\$ 640,873.39	\$ 654,820.56	803,115.59
EXPENDITURES					
BOARD OF DIRECTORS FEE	\$ 1,500.00			\$ 1,500.00	1,500.00
BRIDGE LIGHTS/ UTILITIES	\$ 2,400.74	\$ 1,650.79	\$ 1,650.79	\$ 2,500.00	2,500.00
DISTRICT MANAGEMENT/ACCOUNTING	\$ 81,120.00	\$ 54,000.00	\$ 84,000.00	\$ 84,000.00	84,000.00
OFFICE/POSTAGE/LEGAL NOTICES	\$ 85.74	\$ 41.71	\$ 50.00	\$ 300.00	300.00
AUDIT	\$ 8,256.00	\$ 8,400.00	\$ 8,400.00	\$ 8,500.00	9,000.00
INSURANCE/SDA DUES	\$ 3,509.27	\$ 675.45	\$ 3,700.00	\$ 3,200.00	3,700.00
LEGAL	\$ 18,564.93	\$ 4,755.51	\$ 6,014.73	\$ 15,000.00	10,000.00
TREASURER'S FEES	\$ 3,358.70	\$ 3,019.97	\$ 3,019.97	\$ 3,081.07	3,772.41
BANK CHARGES	\$ 38.50	\$ 21.00	\$ 21.00	\$ 100.00	100.00
LANDSCAPING MAINTENANCE	\$ 6,000.00			\$ 8,500.00	8,500.00
LANDSCAPE REPLACEMENT				\$ 60,000.00	-
CONTINGENCY		\$ -	\$ -	\$ 400,000.00	
MISCELLANEOUS				\$ -	
TRANSFER TO CAPITAL FUND					
TOTAL EXPENDITURES	\$ 124,833.88	\$ 72,564.43	\$ 106,856.49	\$ 586,681.07	123,372.41
GENERAL FUND: ENDING BALANCE	\$ 417,587.34	\$ 561,379.39	\$ 534,016.90	\$ 68,139.48	679,743.18
EMERGENCY RESERVE: State Required at 3%	\$ 3,745.00	\$ 2,177.00	\$ 3,206.00	\$ 17,600.00	3,701.00
ASSESSED VALUATION (000'S)	41,080,890.00	40,595,960.00	40,595,960.00	40,595,960.00	50,298,820
MILL LEVY	5.527	5.000	5.000	5.000	5.000

CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT
2021 AMENDED BUDGET and 2022 BUDGET
DEBT SERVICE FUND

	2020 ACTUAL	2021 ACTUAL	2021 PROJECTED / AMENDED	2021 BUDGET	2022 BUDGET
LOAN PAYMENT US BANK 2001: BEGINNING BALANCE	\$ 171,484.59	\$ 27,318.22	\$ 27,318.22	\$ -	\$ -
REVENUES	\$ -				
INTEREST	\$ 852.68	\$ 2.27	\$ 3.00	\$ -	\$ 5.00
TOTAL REVENUE	\$ 172,337.27	\$ 27,320.49	\$ 27,321.22	\$ -	\$ 5.00
EXPENDITURES					
BANK CHARGES		\$ -	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
BOND INTEREST PAYMENT 2014 A	\$ 319,033.32	\$ 276,606.64	\$ 276,606.64	\$ 304,667.00	\$ 263,277.00
BOND INTEREST PAYMENT 2014 B	\$ 172.78	\$ -	\$ -	\$ 31,100.00	
LOAN PRINCIPAL PAYMENT	\$ 1,340,000.00	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00	\$ 365,000.00
CONTINGENCY				\$ 5,000.00	\$ 5,000.00
TOTAL EXPENDITURES	\$ 1,659,206.10	\$ 626,606.64	\$ 628,606.64	\$ 692,767.00	\$ 635,277.00
OTHER FINANCING SOURCES (USES)					
TRANSFER IN: SURPLUS FUND	\$ 9,199.31				
TRANSFER IN: RESERVE	\$ 4,861.27				
TRANSFER IN: REVENUE FUND	\$ 1,500,126.47	\$ 599,286.15	\$ 601,285.42	\$ 692,767.00	\$ 633,272.00
	\$ 1,514,187.05	\$ 599,286.15	\$ 601,285.42	\$ 692,767.00	\$ 633,272.00
LOAN PAYMENT: ENDING BALANCE	\$ 27,318.22	\$ -	\$ -	\$ -	\$ (2,000.00)
SURPLUS FUND: BEGINNING BALANCE	\$ 357,963.70	\$ 350,002.89	\$ 350,002.89	\$ 350,000.00	\$ 350,057.89
REVENUES					
INTEREST	\$ 1,238.50	\$ 35.18	\$ 55.00	\$ 3,000.00	\$ 100.00
2014 BOND REFUNDING					
REVENUE ACCT: TRANSFER					
BOND INTEREST ACCT 01: TRANSFER					
PRINCIPAL ACCT 02: TRANSFER					
TOTAL REVENUE	\$ 359,202.20	\$ 350,038.07	\$ 350,057.89	\$ 353,000.00	\$ 350,157.89
EXPENDITURES					
BANK CHARGES					
TRANSFER TO ESCROW					
PRINCIPAL ACCT 02: TRANSFER					
TOTAL EXPENDITURES	\$ -			\$ -	\$ -
OTHER FINANCING SOURCES (USES)					
TRANSFER OUT: LOAN PAYMENT FUND	\$ 9,199.31	\$ -	\$ -	\$ 3,000.00	\$ -
SURPLUS ACCT: ENDING BALANCE	\$ 350,002.89	\$ 350,038.07	\$ 350,057.89	\$ 350,000.00	\$ 350,157.89

CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT
2021 AMENDED BUDGET and 2022 BUDGET
DEBT SERVICE FUND

	2020 ACTUAL	2021 ACTUAL	2021 PROJECTED / BUDGET	2021 BUDGET	2022 BUDGET
REVENUE FUND: BEGINNING BALANCE	\$ 1,957,908.26	\$ 3,112,758.81	\$ 3,112,758.81	\$ 4,673,316.82	\$ 4,034,309.60
REVENUES					
PROPERTY TAXES	\$ 1,118,563.44	\$ 910,488.97	\$ 910,488.97	\$ 918,980.03	\$ 1,138,614.39
ABATEMENT TAX & INTEREST	\$ -	\$ (7,837.56)	\$ (7,837.56)		
PRIOR YEAR TAXES	\$ 7.30				
SPECIFIC OWNERSHIP TAXES	\$ 123,218.46	\$ 72,155.09	\$ 96,206.79	\$ 64,328.60	\$ 79,703.01
DELINQUENT TAX AND INTEREST	\$ 1,289.82	\$ 996.35	\$ 996.35		
IMPACT FEES: COMMERCIAL (\$2.00/68,000sf)	\$ 72,176.00	\$ 95,538.00	\$ 110,000.00	\$ 50,000.00	\$ 25,000.00
EL PASO COUNTY IGA AGREEMENT	\$ 1,275,000.00	\$ 384,305.92	\$ 384,305.92	\$ -	
BRIDGE CREDITS	\$ 66,226.41	\$ 33,031.40	\$ 40,000.00	\$ 250,000.00	\$ -
INTEREST INCOME	\$ 15,290.33	\$ 233.55	\$ 350.00	\$ 20,000.00	\$ 1,000.00
TOTAL REVENUES	\$ 2,671,771.76	\$ 1,488,911.72	\$ 1,534,510.47	\$ 1,303,308.63	\$ 1,244,317.40
TOTAL REVENUE & FUND BALANCE	\$ 4,629,680.02	\$ 4,601,670.53	\$ 4,647,269.28	\$ 5,976,625.45	\$ 5,278,627.00
EXPENDITURES					
BANK CHARGES	\$ -	\$ -	\$ -	\$ 3,000.00	\$ -
SERIES 2014 COST OF ISSUANCE	\$ -	\$ -	\$ -		
CONTINGENCY	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00
TREASURERS FEES	\$ 16,794.74	\$ 13,674.28	\$ 13,674.28	\$ 13,784.70	\$ 17,079.22
TOTAL EXPENDITURES	\$ 16,794.74	\$ 13,674.28	\$ 13,674.28	\$ 17,784.70	\$ 18,079.22
OTHER FINANCING SOURCES (USES)					
TRANSFER OUT: LOAN PAYMENT FUND	\$ 1,500,126.47	\$ 599,286.15	\$ 599,285.40	\$ 689,767.00	\$ 633,272.00
REVENUE FUND: ENDING BALANCE	\$ 3,112,758.81	\$ 3,988,710.10	\$ 4,034,309.60	\$ 5,269,073.75	\$ 4,627,275.78
ASSESSED VALUATION	41,018,200	40,596,370	40,596,370	40,595,960	50,298,820
MILL LEVY	27.637	22.637	22.637	22.637	22.637
TOTAL MILL LEVY	33.164	27.637	27.637	27.637	27.637

Central Marksheffel Metropolitan District

Balance Sheet

As of October 28, 2021

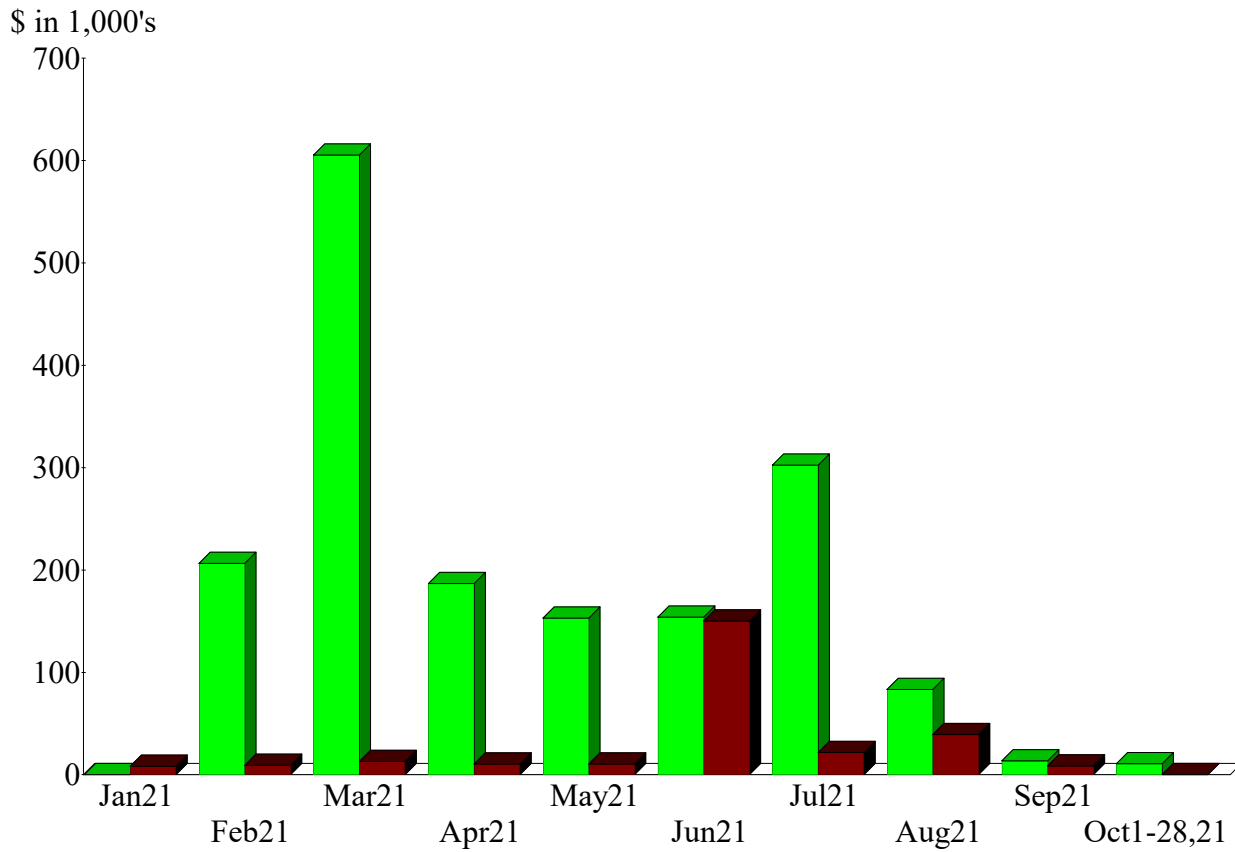
	Oct 28, 21
ASSETS	
Current Assets	
Checking/Savings	
US Bank Debt 211352001	0.23
US Bank Reserve 211352002	185,015.41
US Bank Revenue 211352000	3,579,166.75
US Bank Surplus 211352004	350,029.16
1110 · CMMD Checking Account	2,690,212.90
Total Checking/Savings	6,804,424.45
Accounts Receivable	
1213 · Property Tax Receivable	10,351.93
1250 · IGA Receivable	100,000.00
Total Accounts Receivable	110,351.93
Total Current Assets	6,914,776.38
TOTAL ASSETS	6,914,776.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	-850.00
Total Accounts Payable	-850.00
Other Current Liabilities	
2020 · Accrued Interest - Bonds	25,389.00
2610 · Deferred Property Tax Revenue	10,351.93
Total Other Current Liabilities	35,740.93
Total Current Liabilities	34,890.93
Long Term Liabilities	
2512 · Current Portion Bonds Payable	350,000.00
2515 · Loan Payable - Series 2014A	8,955,000.00
Total Long Term Liabilities	9,305,000.00
Total Liabilities	9,339,890.93
Equity	
3000 · Opening Balance Equity	199.98
3910 · Retained Earnings	-3,870,449.28
Net Income	1,445,134.75
Total Equity	-2,425,114.55
TOTAL LIABILITIES & EQUITY	6,914,776.38

Central Marksheffel Metropolitan District
Profit & Loss Budget vs. Actual
January 1 through October 28, 2021

	TOTAL				
	Oct 1 - 28, 21	Jan 1 - Oct 28, 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Bridge	0.00	33,031.40	250,000.00	-216,968.60	13.21%
Commercial	0.00	95,538.00	50,000.00	45,538.00	191.08%
Abatement - Debt	0.00	-7,437.53	0.00	-7,437.53	100.0%
Abatement - O&M	0.00	-1,642.82	0.00	-1,642.82	100.0%
Abatement Int - Debt	0.00	-400.03	0.00	-400.03	100.0%
Abatement Int - O&M	0.00	-88.36	0.00	-88.36	100.0%
Current Year - Debt	0.00	910,488.97	918,980.03	-8,491.06	99.08%
Current Year - O&M	0.00	201,110.58	205,404.45	-4,293.87	97.91%
Delinquent Int - Debt	0.00	996.35	0.00	996.35	100.0%
Delinquent Int - O&M	0.00	220.08	0.00	220.08	100.0%
Spec Own Tax - Debt	8,813.51	80,968.60	64,328.60	16,640.00	125.87%
Spec Own Tax - O&M	1,946.74	17,884.49	14,378.31	3,506.18	124.39%
Total Fees	10,760.25	1,330,669.73	1,503,091.39	-172,421.66	88.53%
IGA Revenues	0.00	384,305.92	0.00	384,305.92	100.0%
Total Income	10,760.25	1,714,975.65	1,503,091.39	211,884.26	114.1%
Gross Profit	10,760.25	1,714,975.65	1,503,091.39	211,884.26	114.1%
Expense					
Board of Director Fees	0.00	0.00	1,500.00	-1,500.00	0.0%
Bridge Lights	154.29	33,300.08	2,500.00	30,800.08	1,332.0%
Copies and Postage	0.00	1.65	300.00	-298.35	0.55%
Treasurer's Collection Fee					
Debt	0.00	13,672.28	13,784.70	-112.42	99.18%
O&M	0.00	3,019.97	3,081.07	-61.10	98.02%
Total Treasurer's Collection Fee	0.00	16,692.25	16,865.77	-173.52	98.97%
Bank Service Charges	0.00	21.00	5,100.00	-5,079.00	0.41%
Bond Expense					
Debt Service	0.00	138,303.32	685,767.00	-547,463.68	20.17%
Bond Expense	0.00	138,303.32	685,767.00	-547,463.68	20.17%
Dues and Subscriptions	0.00	675.45	0.00	675.45	100.0%
Insurance	0.00	449.00	3,200.00	-2,751.00	14.03%
Miscellaneous	0.00	41.06	406,000.00	-405,958.94	0.01%
Professional Fees					
District Management	0.00	35,000.00	0.00	35,000.00	100.0%
General District Management	0.00	28,000.00	84,000.00	-56,000.00	33.33%
General Legal Fees	0.00	1,259.22	0.00	1,259.22	100.0%
Landscape Replacement	0.00	0.00	60,000.00	-60,000.00	0.0%
Landscaping/Mowing	0.00	4,250.00	8,500.00	-4,250.00	50.0%
Accounting	0.00	8,400.00	8,500.00	-100.00	98.82%
Legal Fees	0.00	4,906.19	15,000.00	-10,093.81	32.71%
Professional Fees	0.00	81,815.41	176,000.00	-94,184.59	46.49%
Total Expense	154.29	271,299.22	1,297,232.77	-1,025,933.55	20.91%
Net Ordinary Income	10,605.96	1,443,676.43	205,858.62	1,237,817.81	701.3%
Other Income					
Interest Income					
O&M	0.00	1,191.36	0.00	1,191.36	100.0%
Surplus Interest Income	0.00	0.00	23,000.00	-23,000.00	0.0%
Interest Income - Other	0.00	266.96	0.00	266.96	100.0%
Total Interest Income	0.00	1,458.32	23,000.00	-21,541.68	6.34%
Total Other Income	0.00	1,458.32	23,000.00	-21,541.68	6.34%
Net Other Income	0.00	1,458.32	23,000.00	-21,541.68	6.34%
	10,605.96	1,445,134.75	228,858.62	1,216,276.13	631.45%

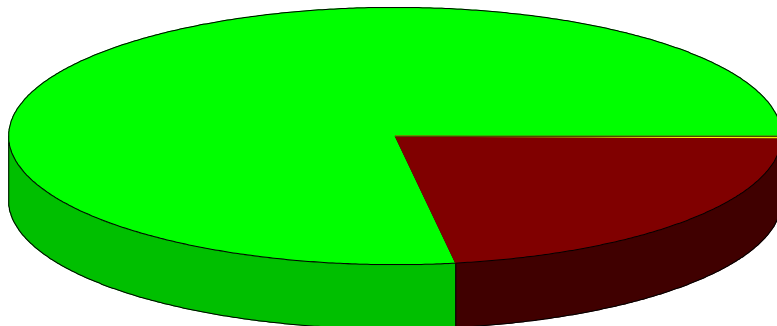
Income and Expense by Month January 1 through October 28, 2021

Income
Expense



Income Summary January 1 through October 28, 2021

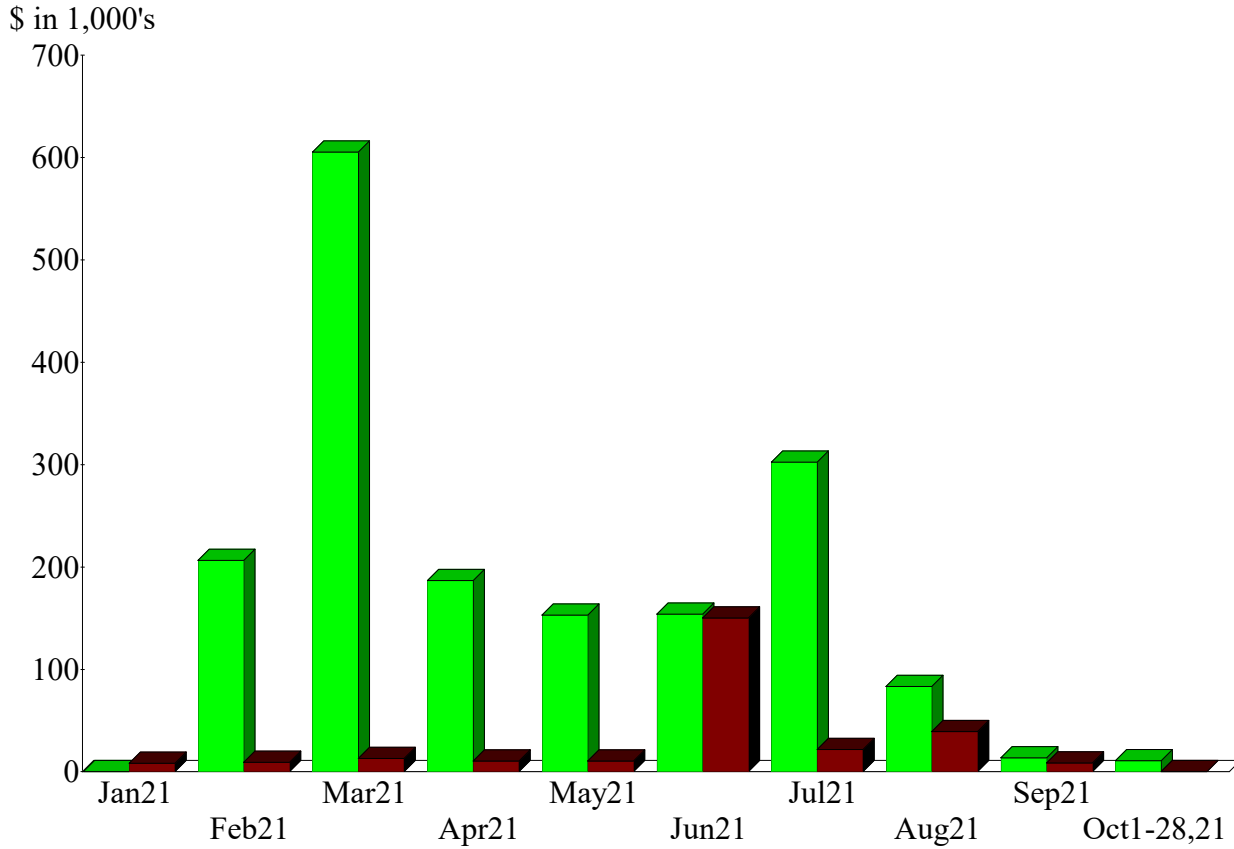
Fees	77.53%
IGA Revenues	22.39
7010 - Interest Income	0.08
Total	\$1,716,433.97



By Account

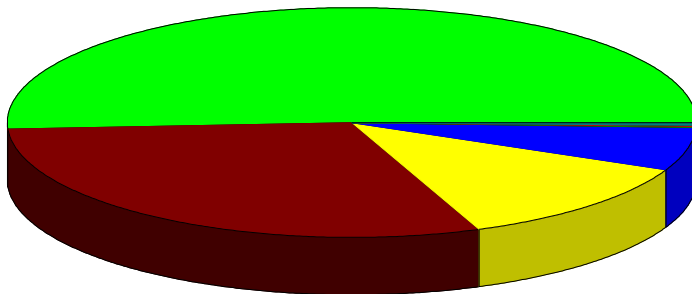
Income and Expense by Month January 1 through October 28, 2021

Income
Expense



Expense Summary January 1 through October 28, 2021

6075 · Bond Expense	50.98%
6570 · Professional Fees	30.16
Bridge Lights	12.27
Treasurer's Collection Fee	6.15
6160 · Dues and Subscriptions	0.25
6180 · Insurance	0.17
6240 · Miscellaneous	0.02
6060 · Bank Service Charges	0.01
Copies and Postage	0.01
Total	\$271,299.22



By Account

Central Marksheffel Metropolitan District
PAYMENT REQUEST

1/15/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Colorado Special Districts Property and Liability Pool	POL-0004814	9/22/2020	\$ 1,913.00	
Mountain View Electric Association	103694700	1/21/2021	\$ 221.21	Bridge Lights-Auto payment
Walker Schooler District Managers	6659	12/31/2020	\$ 6,760.00	
White Bear Ankele Tanaka & Waldron	13634	12/31/2020	\$ 2,338.96	
TOTAL			\$ 11,233.17	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
Facility Fees Paid - Residential			
Facility Fees Paid - Commercial			
Drainage Fees Paid			
Bridge Credits			
El Paso County Taxes Paid	DECEMBER	\$ 9,602.23	
El Paso County IGA Agreement			
TOTAL		\$ 9,602.23	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

2/24/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Mountain View Electric Association	103694700	2/18/2021	\$ 245.99	Bridge Lights-Auto payment
Special District Associatsion	Feb-21	2/9/2021	\$ 675.45	
T. Charles Wilson	9022	10/11/2020	\$ 495.00	
Walker Schooler District Managers	6676	1/31/2021	\$ 7,000.00	
White Bear Ankele Tanaka & Waldron	14062	1/31/2021	\$ 1,216.17	
TOTAL			\$ 9,632.61	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
Facility Fees Paid - Residential			
Facility Fees Paid - Commercial			
Drainage Fees Paid			
Bridge Credits			
El Paso County Taxes Paid	JANUARY	\$ 17,082.66	
El Paso County IGA Agreement			
TOTAL		\$ 17,082.66	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

3/17/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Mountain View Electric Association	103694700	3/18/2021	\$ 234.44	Bridge Lights-Auto payment
Walker Schooler District Managers	6693	2/28/2021	\$ 7,000.00	
White Bear Ankele Tanaka & Waldron	14522	2/28/2021	\$ 1,196.18	
TOTAL			\$ 8,430.62	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
Facility Fees Paid - Residential			
Facility Fees Paid - Commercial			
Drainage Fees Paid			
Bridge Credits			
El Paso County Taxes Paid	February	\$ 310,534.48	
El Paso County IGA Agreement			
TOTAL		\$ 310,534.48	

_____, Director

Central Marksheffel Metropolitan District
PAYMENT REQUEST

4/14/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Walker Schooler District Managers	3/31/2021	5/15/1918	\$ 7,000.00	
White Bear Ankele Tanaka & Waldron	14978	3/31/2021	\$ 107.63	
TOTAL			\$ 7,107.63	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
Facility Fees Paid - Residential			
Facility Fees Paid - Commercial			
Drainage Fees Paid			
Bridge Credits			
El Paso County Taxes Paid	March	\$ 130,378.80	
El Paso County IGA Agreement			
TOTAL		\$ 130,378.80	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

5/17/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Mountain View Electric Association	107440	5/5/2021	\$ 164.13	Bridge Lights-Auto payment
Walker Schooler District Managers	6741	4/30/2021	\$ 7,000.00	
Weisburg Landscape Maintenance	41768	4/30/2021	\$ 850.00	
Weisburg Landscape Maintenance	42008	5/31/2021	\$ 850.00	
White Bear Ankele Tanaka & Waldron	15593	4/30/2021	\$ 86.10	
TOTAL			\$ 8,950.23	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
Facility Fees Paid - Residential			
Facility Fees Paid - Commercial			
Drainage Fees Paid			
Bridge Credits			
El Paso County Taxes Paid	April	\$ 123,549.54	
El Paso County IGA Agreement			
TOTAL		\$ 123,549.54	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

6/18/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Mountain View Electric Association	107440	6/2/2021	\$ 160.39	Bridge Lights-Auto payment
Walker Schooler District Managers	6808	5/31/2021	\$ 7,001.65	
White Bear Ankele Tanaka & Waldron	15935	5/31/2021	\$ 236.78	
TOTAL			\$ 7,398.82	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
El Paso County Taxes Paid	May	\$ 97,601.22	
El Paso County IGA Agreement			
TOTAL		\$ 97,601.22	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

5/17/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Mountain View Electric Association	107440	7/7/2021	\$ 163.86	Bridge Lights-Auto payment
Walker Schooler District Managers	6829	6/30/2021	\$ 7,000.00	
White Bear Ankele Tanaka & Waldron	16532	6/30/2021	\$ 2,257.06	
TOTAL			\$ 9,420.92	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
Facility Fees Paid - Residential			
Facility Fees Paid - Commercial			
Drainage Fees Paid			
Bridge Credits			
El Paso County Taxes Paid	June	\$ 239,966.29	
El Paso County IGA Agreement			
TOTAL		\$ 239,966.29	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

8/16/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Biggs Kofford	104107	7/27/2021	\$ 8,400.00	
Mountain View Electric Association	107440	8/4/2021	\$ 159.39	Bridge Lights-Auto payment
Walker Schooler District Managers	6849	7/31/2021	\$ 7,041.06	
Weisburg Landscape Maintenance	42762	7/31/2021	\$ 850.00	
White Bear Ankele Tanaka & Waldron	17025	7/31/2021	\$ 1,022.44	
TOTAL			\$ 17,472.89	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
El Paso County Taxes Paid	July	\$ 39,502.58	
TOTAL		\$ 39,502.58	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

8/16/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
Mountain View Electric Association	107440	9/8/2021	\$ 160.89	Bridge Lights-Auto payment
Walker Schooler District Managers	6875	8/31/2021	\$ 7,000.00	
TOTAL			\$ 7,160.89	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
El Paso County Taxes Paid	August	\$ 10,723.76	
El Paso County Taxes Paid	May	\$ 97,601.22	Never Paid
TOTAL		\$ 108,324.98	

_____, Director

Central Marksheffel Metropolitan District

PAYMENT REQUEST

10/20/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	
CO Spec Districts Prop & Liab Pool	POL-0007640	9/8/2021	\$ 450.00	
Elecctrial Excellence Entrprises	75170-9	8/31/2021	\$ 31,495.00	
Mountain View Electric Association	107440	10/6/2021	\$ 154.29	Bridge Lights-Auto payment
Walker Schooler District Managers	6898	9/30/2021	\$ 7,000.00	
Weisburg Landscape Maintenance	43743	10/31/2021	\$ 850.00	
Weisburg Landscape Maintenance	43405	9/30/2021	\$ 850.00	
Weisburg Landscape Maintenance	42408	6/30/2021	\$ 850.00	
White Bear Ankele Tanaka & Waldron	18176	9/30/2021	\$ 150.68	
TOTAL			\$ 41,799.97	

BONDS REVENUE FUND ACCOUNT

Description	Date	Transfer	Comments
El Paso County Taxes Paid	September	\$ 8,813.51	
TOTAL		\$ 8,813.51	

_____, Director

**CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT
ANNUAL ADMINISTRATIVE RESOLUTION
(2022)**

WHEREAS, Central Marksheffel Metropolitan District (the “**District**”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of El Paso, Colorado (the “**County**”) and;

WHEREAS, the Board of Directors (the “**Board**”) of the District, has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

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

1. The Board directs legal counsel to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with § 32-1-306, C.R.S.

2. The Board directs legal counsel to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by § 32-1-104(2), C.R.S.

3. The Board directs legal counsel to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.

4. The Board directs legal counsel to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, *et seq.*, C.R.S.

5. The Board directs the District’s accountant to: 1) obtain proposals for auditors to be presented to the Board; 2) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and 3) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with § 29-1-604, C.R.S.

6. The Board directs legal counsel, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District’s audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15th, to prepare the final budget and budget message, including any amendments thereto, if necessary, and directs the District's accountant to schedule a public hearing on the proposed budget and/or amendments, and to post or publish notices thereof, and directs legal counsel to prepare all budget resolutions and to file the budget, budget resolution and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor expenditures and contracted expenditures and, if necessary, to notify the District Manager, legal counsel and the Board when expenditures or contracted expenditures are expected to exceed appropriated amounts, and directs legal counsel to prepare all budget amendment resolutions and directs the District Manager to schedule a public hearing on a proposed budget amendment and to post or publish notices thereof and to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with § 39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S.

12. The Board determines that each director may receive compensation for their services as directors subject to the limitations set forth in §§ 32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with § 32-1-902, C.R.S., the following officers for the District:

Chairman/President:	Lindsay Case
Vice President:	Randle Case
Treasurer:	Bryan Long
Secretary:	James Morley
Assistant Secretary:	VACANT
Recording Secretary:	District Manager

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in

accordance with §§ 32-1-902(3)(b) and 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District Manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§ 24-72-202, *et seq.*, C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District Manager to post notice of all regular and special meetings in accordance with § 32-1-903(2) and § 24-6-402(2)(c), C.R.S. The Board hereby designates www.wsdistricts.co/projects/central-marksheffel-metropolitan-district/ as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, any one location within the District as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

18. The Board determines to hold regular meetings on the first Tuesday of every month, at 9:30 A.M., at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, Colorado, and by telephone, electronic, or other means not including physical presence.

All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101,

et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, of the law firm of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, as the Designated Election Official (the “**DEO**”) of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

22. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

24. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Ashley B. Frisbie of the law firm of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

26. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report, if requested, in accordance with § 32-1-207(3)(c), C.R.S.

27. The Board directs the District Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District’s liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District’s accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints the District Manager to designate the proxy.

28. The Board hereby opts to include elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs the District Manager to obtain workers’ compensation coverage for the District.

29. The Board hereby directs legal counsel to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: www.wsdistricts.co/projects/central-marksheffel-metropolitan-district/.

30. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

31. In accordance with § 38-35-109.5(2), C.R.S, the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within 30 days of any such conveyance.

32. The Board directs the District's accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

33. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

[Remainder of page intentionally left blank, signature page follows.]

ADOPTED this 2nd day of November, 2021.

**CENTRAL MARKSHEFFEL
METROPOLITAN DISTRICT**

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

CERTIFICATION OF RESOLUTION

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 2nd, 2021, at 119 N. Wahsatch Ave., Colorado Springs, Colorado, and via teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of November, 2021.

Signature

Printed Name

**RESOLUTION OF BOARD OF DIRECTORS
CALLING ELECTION**

CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT

§§ 32-1-804, 1-1-111(2), 1-13.5-1103(1), and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the “**Board**”) of the Central Marksheffel Metropolitan District (the “**District**”), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the District is located entirely within El Paso County, Colorado (the “**County**”); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 3rd, 2022, for the purpose of electing directors and submitting ballot issues and questions to eligible electors of the District, and desires to take all actions necessary and proper for the conduct thereof (the “**Election**”); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto, and shall also comply with Article X, § 20 of the Colorado Constitution (“**TABOR**”), as necessary; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the “Designated Election Official”) to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Board hereby calls the Election for the purpose of electing directors and presenting certain ballot issues and/or questions to the electorate. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.

2. The Board names Ashley B. Frisbie of the law firm of White Bear Ankele Tanaka & Waldron as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

3. Without limiting the foregoing, the following specific determinations also are made:
 - a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
 - b. The Board hereby directs general counsel to the District to oversee the general conduct of the Election and authorizes the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election, including notices required pursuant to TABOR; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.
4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.
5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.
6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.
7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

[Remainder of Page Intentionally Left Blank]

ADOPTED THIS 2nd DAY OF NOVEMBER, 2021.

CENTRAL MARKSHEFFEL METROPOLITAN
DISTRICT

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

Signature Page to Resolution Calling Election

**RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT**

**DESIGNATING THE LOCATION OF REGULAR MEETINGS OF THE BOARD OF
DIRECTORS**

WHEREAS, the Central Marksheffel 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 (“**Board**”) previously adopted Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings (the “**Emergency Resolution**”); and

WHEREAS, pursuant to the Emergency Resolution, any actions, including, but not limited to the adoption of the Emergency Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of the Emergency Resolution; and

WHEREAS, pursuant to § 32-1-903(1), C.R.S., the Board shall meet regularly at a time and in a location to be designated by the Board; and

WHEREAS, the Colorado Legislature enacted House Bill 21-1278 amending § 32-1-903, C.R.S., to clarify what qualifies as a meeting location for purposes of special district board meetings; and

WHEREAS, pursuant to § 32-1-903(5)(a), C.R.S., “location” means the physical, telephonic, electronic, or other virtual place, or combination of such means where a meeting can be attended; and

WHEREAS, § 32-1-903(4), C.R.S., provides that the method of conducting any meeting held prior to the effective date of this section, as amended, by telephonic, electronic, or other virtual means is validated, ratified, confirmed, and may not be challenged; and

WHEREAS, the Board desires to repeal the Emergency Resolution; and

WHEREAS, the Board desires to designate the location for regular meetings of the Board.

NOW, THEREFORE, the Board hereby RESOLVES as follows:

1. **Ratification of Prior Actions.** The Board hereby finds and determines that, pursuant to § 32-1-903(4), C.R.S., actions taken by the Board before July 7, 2021, are automatically validated, ratified and confirmed and cannot be challenged. All actions taken by the Board in meetings on or after July 7, 2021, are hereby ratified by the Board.

2. **Designation of Regular Meeting Location.** As of the date hereof, all regular meetings of the Board will be held at the following location(s):

By telephonic, electronic, or other virtual means, and notice of all meetings of the Board shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

AND/OR

Physical Meeting Location: 119 North WAhsatch Ave.
Colorado Springs, CO

3. **Notice of Meetings Location.** All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and notices of electronic meetings shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

4. **Effect of Resolution.** The above location shall remain in effect until contrary action is taken by the Board, which action must comply with §32-1-903(1), C.R.S., or §§ 32-1-903(1)(a) - 32-1-903(1)(b), C.R.S.

[Remainder of page intentionally left blank.]

ADOPTED this 2nd day of November, 2021.

CENTRAL
DISTRICT

MARKSHEFFEL

METROPOLITAN

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District