

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BRADBURN METROPOLITAN DISTRICT NO. 3

Held: Monday, October 16, 2023 at 6:00 p.m. via teleconference.

**Attendance**

The regular meeting of the Board of Directors of Bradburn Metropolitan District No. 3 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, who have confirmed their qualifications to serve, were in attendance:

Michael Hald  
Eddie Chang  
Kay Dragon  
Bill Rectanus  
Scott Spuler

Also present were: George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, General Counsel to the District and Yelena Primachenko, CliftonLarsonAllen, LLP, District Accountant.

**Call to Order/Declaration of Quorum**

It was noted that a quorum of the Board was present, and the meeting was called to order.

**Conflict of Interest Disclosures**

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

**Approval of Agenda**

Mr. Rowley presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda, as presented.

**Public Comment**

None.

**Consent Agenda**

Mr. Rowley reviewed the items on the consent agenda with the Board. Mr. Rowley advised the Board that any item may be removed from the consent agenda to the special agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

1. Board Meeting Minutes from August 24, 2023 Special Meeting
2. Renewal of General Liability Schedule and Limits Consider Approval and Authorization to Bind Coverage, Renewal of Special District Association of Colorado Membership, Payment of Agency Fee
3. Notice to Electors Pursuant to § 32-1-809, C.R.S.

**Operational Matters**                      None.

**Legal Matters**

Consider Approval of 2024 Annual Administrative Resolution                      Mr. Rowley presented the 2024 Annual Administrative Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Discuss Requirements of SB23-303 Relating to Limitation on Property Tax Revenue                      Mr. Rowley explained to the board that Proposition HH will be on the ballot this November, which is a referred measure that would limit tax increases from the prior property tax year to the amount of inflation, and that would also temporarily reduce the valuation for assessment of certain residential and nonresidential property. Revenues for the payment of bonds and revenues from a mill levy approved by the local government’s voters are excluded from the revenue calculation. Districts can impose a mill levy that exceeds the limit if they; publish a notice of their intent to exceed the limit in a newspaper; and post it on the District’s website, at least 10 days in advance of the public hearing at which the mill levy will be considered. The notice must include, the proposed mill levy, any temporary property tax credits, the date, time, and location of the public hearing. At the meeting, the District must provide the public an opportunity to present oral testimony on the mill levy and must adopt a resolution to approve the mill levy after it has heard from interested taxpayers. In exchange for the limit on tax increases and reduced valuation for assessment the ballot measure would allow the State to retain surplus revenue that would otherwise be required to be refunded to taxpayers. Because the District is holding its meeting before the election the District will need to approve a budget with mill levy that may need to be recalculated depending on if Proposition HH passes. The motion to approve the budget resolution should include direction to the consultants to file the budget with the appropriate calculation based on the outcome of the election.

**Financial Matters**

Review of Payables/Financials                      Ms. Primachenko presented the financials to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the financials.

Consider Adoption of Resolution Adopting 2023 Budget Amendment                      Director Hald opened the public hearing on the 2023 Budget Amendment. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Primachenko reviewed the Resolution Amending the 2023 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$257,000.

Consider Adoption of Resolution Adopting 2024 Budget, Imposing Mill Levy and Appropriating Funds Director Hald opened the public hearing on the proposed 2024 Budget. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Primachenko reviewed the 2024 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor as shown in the 2024 Budget, subject to receipt of final assessed valuation, and directed its consultants to file the budget with the appropriate mill levy calculation based on the outcome of the election on Proposition HH.

Consider Auditor Proposals for 2023 Audit Ms. Primachenko reviewed the auditor proposal with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved Director Dragon to review and approve the engagement letter.

Consider Approval of Bill.com The Board engaged in a general discussion regarding using Bill.com for payments. Following discussion, upon a motion duly made and seconded, the Board unanimously approved using Bill.com.

**Executive Session** None.

**Other Business** None.

**Adjourn** There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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

  
[Bill Rectanus \(Apr 12, 2024 11:39 MDT\)](#)  
Secretary for the Meeting

The foregoing minutes were approved on the 25<sup>th</sup> day of March, 2024.