

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BRADBURN METROPOLITAN DISTRICT NO. 3

Held: Tuesday, September 17, 2024 at 6:30 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
Scott Spuler

Director Rectanus was absent. All absences are deemed excused unless otherwise noted in these minutes.

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. Hald 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. Hald reviewed the items on the consent agenda with the Board. 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 June 18, 2024 Regular 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.

Legal Matters

Consider Adoption of 2025 Annual Administrative Resolution Mr. Rowley presented the 2025 Annual Administrative Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Discussion Regarding Temporary Reduction of Mill Levy The Board engaged in a general discussion regarding the possibility of reducing the debt service mill levy and the pros and cons of doing so. No action taken.

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 and payables.

Conduct Public Hearing on 2024 Budget Amendment Director Hald opened the public hearing on the 2024 Budget Amendment. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Amending 2024 Budget Ms. Primachenko reviewed the Resolution Amending the 2024 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$260,000.

Conduct Public Hearing on 2025 Budget Director Hald opened the public hearing on the proposed 2025 Budget. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Adopting 2025 Budget, Imposing Mill Levy and Appropriating Funds Ms. Primachenko reviewed the 2025 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2025 Budget, with discussed changes, appropriating funds therefor and certifying mills for the General Fund, and mills for the Debt Service Fund as shown in the 2025 Budget, subject to receipt of final assessed valuation.

Consider Auditor Proposals for 2024 Audit The Board engaged in a discussion regarding auditor proposals for 2024, and Director Hald gave authority to approve the auditor's proposal once provided.

Discussion Regarding SB Mr. Rowley discussed SB 24-233 with the Board. No action was

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taken.

Discuss Possible Arbitrage Issues, if Any

Ms. Primachenko discussed possible arbitrage issues with the Board and noted that there aren't any current arbitrage issues with holding money in the debt service fund to pay down debt in 2026. No action was taken.

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 (Feb 5, 2026 18:55:38 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 28th day of February, 2025.