

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

COLUMBINE WATER AND SANITATION DISTRICT

Held: Friday, April 1, 2022 at 7:30 a.m., at Toast, 2630 West Belleview Avenue, Suite 100, Littleton, Colorado.

Attendance:

A special meeting of the Board of Directors of the Columbine Water and Sanitation District was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance:

Lee E. Schiller, President
Steven Nichols, Assistant Secretary
Brian Mackey, Assistant Secretary

The following directors were absent (*absence excused*):

Steve A. Reister, Treasurer
Paul M. Robinson, Secretary

Also present were: Cynthia Lane, District Management; and Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.

Call to Order:

Director Schiller, noting the presence of a quorum, called to order the special meeting of the Board of Directors of the Columbine Water and Sanitation District.

Director Matters/Disclosure Matters:

Ms. Ivey advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

Director Nichols noted that he has an ownership interest (50%) in his residence at 32 Niblick Lane.

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A written disclosure of these interests had been filed with the Secretary of State and the Board prior to the meeting.

Approval of/Additions To/Deletions From the Agenda: Item 7.e. was added to the agenda to discuss check signing protocols.

Public Comment For Matters Not on Agenda: None.

Approval of Minutes -
December 3, 2021 Special Meeting Minutes: After review and discussion, upon motion by Director Nichols and second by Director Mackey, the Board unanimously approved the December 3, 2021 special meeting minutes for the Columbine Water and Sanitation District.

Legal Matters: Ms. Ivey reported that since there were no more candidates that self-nominated than seats up for election that the May 3, 2022 election was canceled, and Directors Nichols and Schiller were declared elected by acclamation.

Financial Matters -
Consider Approval of Claims: Ms. Lane reviewed the interim and current claims with the Board and noted that the cost of the tree removal was less than budgeted. After review and discussion, upon motion by Director Mackey and second by Director Nichols, the Board unanimously ratified the approval of the interim claims and approved the current claims from December 2021 through March 2022 in the amount of \$43,154.91.

Consider Acceptance of Financial Statements: Ms. Lane reviewed the unaudited financial statements with the Board noting that currently tax revenue appears high but this is merely a function of the timing of the revenue coming in and it will level out as the year goes on, that the cost of utilities are overbudget due to increased costs, that the cost of the insurance is more than budgeted due to recommendations approved by the Board to increase the coverages, and that the election expenses will be minimal since the election was cancelled. After review and discussion, upon motion by Director Nichols and second by Director Mackey, the Board unanimously accepted the financial statements as presented.

Consider Approval of 2021 Audit: Ms. Lane reviewed the 2021 audited financial statements with the Board. After review and discussion, upon motion by

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Director Mackey and second by Director Nichols, the Board unanimously approved signing the representation letter and accepted the 2021 audited financial statements as presented and directed it be filed as required by law.

Consider Approval of
Resolution Authorizing
Investment in
COLOTRUST Edge Fund:

Mss. Lane and Ivey reviewed with and presented to the Board the Resolution Authorizing Investment in the COLOTRUST Edge Fund. Ms. Lane stated that the current interest rate on the District's account is 0.36 percent and the current interest rate with the EDGE fund is 0.47 percent. The Board also inquired about the interest rate for treasuries. After review and discussion, upon motion by Director Schiller and second by Director Mackey, the Board unanimously approved the Resolution Authorizing Investment in the COLOTRUST Edge Fund; designated the District's Financial Administrator (currently Vanessa Shipley) and the official allowed to make investments, specifying that Ms. Shipley is only authorized to make such investments after consultation and approval from Director Nichols; and further authorized investments in permitted U.S. treasuries.

Check Signing Protocols:

Ms. Lane and Director Schiller discussed with the Board the current protocol for check signing which includes review and signature by Director Schiller. In months when Director Schiller is traveling this protocol has resulted in delays in having checks signed. Ms. Lane noted that Directors Reister and Nichols are also both authorized signatories on the District's accounts. It was determined that in months when Director Schiller is traveling that Director Nichols will review and sign checks.

Manager's Items -
Brookhaven Lift Station
Property:

Ms. Lane provided an update to the Board regarding the Brookhaven Lift Station Property stating that all documents have been signed and recorded (as applicable) and that Management will work with the Brookhaven HOA regarding landscaping this spring.

Other Business:

None.

Adjournment:

There being no further business to come before the Board, and upon motion by Director Nichols, second by Director Mackey and unanimous vote, the meeting was adjourned.

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Secretary of the Meeting