

SKY RANCH METROPOLITAN DISTRICT NO. 5
(“DISTRICT”)

370 Interlocken Boulevard, Suite 500

Broomfield, Colorado 80021

Tel: 303-466-8822

Fax: 303-466-9797

<https://SkyRanch.colorado.gov>

NOTICE OF REGULAR MEETING AND AGENDA

DATE: November 10, 2023

TIME: 8:30 a.m.

LOCATION: Pure Cycle Corporation
 34501 E. Quincy Avenue
 Building 65, Suite A
 Watkins, CO 80137

AT LEAST ONE INDIVIDUAL, INCLUDING CERTAIN BOARD MEMBERS AND CONSULTANTS OF THE CAB WILL BE PHYSICALLY PRESENT AND WILL ATTEND THIS MEETING IN PERSON AT THE ABOVE-REFERENCED LOCATION. HOWEVER, CERTAIN OTHER BOARD MEMBERS AND CONSULTANTS OF THE CAB MAY ATTEND THIS MEETING VIA TELECONFERENCE, OR WEB-ENABLED VIDEO CONFERENCE. MEMBERS OF THE PUBLIC WHO WISH TO ATTEND THIS MEETING MAY CHOOSE TO ATTEND VIA TELECONFERENCE OR WEB-ENABLED VIDEO CONFERENCE USING THE INFORMATION BELOW.

ACCESS: You can attend the meeting in any of the following ways:

1. To attend via Microsoft Teams video-conference use the below link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZjA0NDUwMWUtZTY0Zi00NGMxLWl1MTctY2UzNjEzODBlMWMz%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d

2. To attend via telephone, dial **720-547-5281** and enter the following additional information:

Phone Conference ID: **258 008 705#**

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Mark Harding	President	May 2027
Scott Lehman	Secretary	May 2027
Joe Knopinski	Assistant Secretary	May 2025
Dirk Lashnits	Assistant Secretary	May 2025
Vacancy		May 2027

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.
- B. Confirm quorum, location of the meeting and posting of meeting notices. Approve Agenda.
- C. Acknowledge resignation of Kevin McNeill from the Board of Directors, effective July 20, 2023.
- D. Discuss Board Vacancy; Consider appointment of an eligible elector to the Board of Directors (Notice of Vacancy published October 26, 2023).
- E. Discuss and consider appointment of officers:

Office:

President

Treasurer

Secretary

Assistant Secretary

Assistant Secretary

Director:

- F. Consider appointing District No. 5 Board member to the Board of Directors for the Sky Ranch Community Authority Board. Consider adoption of Resolution regarding same, if necessary.
- G. Discuss business to be conducted in 2024 and location (virtual and/or physical) of meetings. Schedule regular Board meetings and consider adoption of Resolution Establishing Regular Meeting Dates, time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).
- H. Discuss requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2024 (Transparency Notice).

- I. Discuss requirements of Section 32-1-306, C.R.S. and direct staff regarding compliance for 2024 (Annual Map Filing).
- J. Discuss and consider approval of 2024 insurance renewal (enclosure). Consider adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and TCW Risk Management and authorize membership in the Special District Association.
 - 1. Discuss Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors.
 - 2. Discuss Cyber Security and Increased Crime Coverage.
 - 3. Establish Insurance Committee to make final determinations regarding insurance, if necessary.

II. CONSENT AGENDA

- A. Consider approval of the Minutes from the June 9, 2023 Special Meeting (enclosure).

III. PUBLIC COMMENT

- A. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

IV. FINANCIAL MATTERS

- A. Conduct Public Hearing to consider amendment of the 2023 Budget. Consider adoption of Resolution to Amend the 2023 Budget, if appropriate.
- B. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosure).
- C. Discuss and consider adoption of Resolution Authorizing Imposition of the Regional Improvements Mill Levy in Accordance with the Service Plan (enclosure).
- D. Discuss statutory requirement for an audit or an application for exemption from audit, as applicable. Consider authorizing District Accountant to prepare and file the Application for Exemption from 2023 Audit.

- E. Consider approval of CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024 accounting, management, community management, and billing services (to be distributed).
- F. Authorize District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.
- G. Consider the appointment of District Accountant to prepare the 2025 Budget.

V. LEGAL MATTERS

- A. Discuss and consider adoption of Resolution Regarding Colorado Open Records Act Requests (enclosure).

VI. OTHER BUSINESS

- A. Discuss next meeting date (in 2024).

VII. ADJOURNMENT

THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.

RESOLUTION NO. 2023-11-01**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE SKY RANCH METROPOLITAN DISTRICT NO. 5
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location (physical and/or virtual) of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sky Ranch Metropolitan District No. 5 (the “**District**”), Arapahoe County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors the District has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District for the year 2024 shall be held on the second Friday of the month of November at 8:30 a.m., at the offices of Pure Cycle Corporation, 34501 E. Quincy Avenue, Building 65, Suite A, Watkins, Colorado 80137 and via video or telephone conference.

4. That special meetings of the District shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District so designates, the physical location and/or method or procedure for attending meetings of the District virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical or virtual location(s), and any such objections shall be considered by the District in setting future meetings.

7. That the District has established the following District Website, <https://skyranch.colorado.gov/>, and the Notice of Meeting of the District shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Northwest corner of the District boundaries

9. Scott Lehman, or his designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on NOVEMBER 10, 2023.

**SKY RANCH METROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

Secretary

Renewal Documents and Invoice

1/1/2024 to EOD 12/31/2024

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2024.

The following renewal documents are attached where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly. We have attached a Coverage Contribution instructions sheet which provides details about your payment.
2. Comparison of Annual Contributions.
3. Deductible Options:
 - Provides the difference in cost by coverage line if you were to increase or decrease the deductible for that specific coverage.
4. Quote for Excess Liability limits for your consideration:
 - Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
5. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at csdpool.org/documents by January 1, 2024.
6. Schedules: Lists of exposures and values.
7. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
8. Automobile identification cards: Hard copies will be mailed.



Property and Liability Coverage Invoice

Named Member:

Sky Ranch Metropolitan District No. 5
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
24PL-60963-1222	60963	1/1/2024	EOD 12/31/2024	9/5/2023

Coverage	Contribution
General Liability	\$ 546.00
Crime	\$ 174.00
Non-Owned Auto Liability	\$ 132.00
Hired Auto Physical Damage	\$ 65.00
No-Fault Water Intrusion & Sewer Backup	\$ 35.00
Public Officials Liability	\$1,163.00
Pollution	\$ 0.00

Total Contribution	\$2,115
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Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.

The following discounts are applied (Not applicable to minimum contributions):

6.42% Continuity Credit Discount
10% Direct Discount

Payment Due Upon Receipt

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

Remit checks to: Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#)
Refer to Payment Instructions page for additional options
billing@csdpool.org
800-318-8870 ext. 3



Payment Instructions

The annual contribution for coverage with the Pool is due upon receipt of this invoice.

We accept the following payment methods:

1. Online using **E-Bill Express** (www.e-billexpress.com/ebpp/CSDPool). For detailed instructions, please click [here](#) or go to csdpool.org/documents. You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.
2. Mail your check to:
 Colorado Special Districts Property and Liability Pool
 c/o McGriff Insurance Services, Inc.
 PO Box 1539
 Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool
 c/o McGriff Insurance Services, Inc.
 1800 SW 1st Ave, Suite 400
 Portland, OR 97201

To ensure that your payment is accurately applied, please always include a copy of the invoice.

3. Wire or ACH transfer from your own bank account. Please let us know if you wish to use this method and we will be happy to provide you with these instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60th day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at sdaco.org for member information.

Please contact us at billing@csdpool.org or 800-318-8870 ext. 3 for billing questions.

Annual Comparison of 2024 and 2023 contributions.
Loss Ratios based on participation years from 2016 to 2023

Sky Ranch Metropolitan District No. 5

Year	Contribution
2024	\$2,115.00
2023	\$2,113.00
Difference	\$2.00
% Difference	0.09%

General Liability	Contribution	TOE
Yr. 2024	\$546.00	\$1,681.00
Yr. 2023	\$546.00	\$1,681.00
Difference		NaN
% Difference		0.00%
Loss Ratio	0.00%	

Equipment Breakdown	Contribution
Yr. 2024	\$0.00
Yr. 2023	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Auto Liability	Contribution	Auto Count
Yr. 2024	\$132.00	0
Yr. 2023	\$132.00	0
Difference		0
% Difference	NaN	0.00%
Loss Ratio	0.00%	

Crime	Contribution
Yr. 2024	\$174.00
Yr. 2023	\$172.00
Difference	\$2.00
% Difference	1.16%
Loss Ratio	0.00%

Auto Physical Damage	Contribution	TIV
Yr. 2024	\$65.00	\$0.00
Yr. 2023	\$65.00	\$0.00
Difference		\$0.00
% Difference	NaN	0.00%
Loss Ratio	0.00%	

Public Officials Liability	Contribution	EE Count
Yr. 2024	\$1,163.00	0
Yr. 2023	\$1,163.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Property/Inland Marine	Contribution	TIV
Yr. 2024	\$0.00	\$0.00
Yr. 2023	\$0.00	\$0.00
Difference	\$0.00	\$0.00
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Excess Liability	Contribution
Yr. 2024	\$0.00
Yr. 2023	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Earthquake	Contribution
Yr. 2024	\$0.00
Yr. 2023	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Flood	Contribution
Yr. 2024	\$0.00
Yr. 2023	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

No Fault	Contribution
Yr. 2024	\$35.00
Yr. 2023	\$35.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%



2024 Excess Liability Options Proposal

This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

Named Member: Sky Ranch Metropolitan District No. 5

Certificate Number: 24PL-60963-1222

<u>Excess Limit</u>	<u>Annual Excess Contribution</u>	<u>Change in Contribution</u>
\$1,000,000	\$330	\$330
\$2,000,000	\$570	\$570
\$3,000,000	\$810	\$810
\$4,000,000	\$1,020	\$1,020
\$5,000,000	\$1,250	\$1,250
\$6,000,000	\$1,500	\$1,500
\$7,000,000	\$1,750	\$1,750
\$8,000,000	\$2,000	\$2,000

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Note: This is not your Coverage Document. It was created solely for informational purposes.

9/5/2023



Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

Master Coverage Document Number: CSD Pool CTC 01 01 24 and CSD Pool PEL 01 01 24

Certificate Number: 24PL-60963-1222

Named Member:

Sky Ranch Metropolitan District No. 5
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Coverage Period: 1/1/2024 to EOD 12/31/2024

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
Public Entity Liability Coverage including:	\$2,000,000	None		
General Liability	Included	None	None	\$546
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$1,163
Employment Practices Liability	Included	None	*\$100,000	Included
Pre Loss Legal Assistance	\$3,500	\$7,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$35
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements	No Coverage	No Coverage	N/A	No
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists Liability	No Coverage	No Coverage	N/A	No
Auto Physical Damage	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible	\$2,500	N/A	None	Included
Total Contribution				\$1,941

*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \$100,000 each occurrence.

**A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

**A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

***No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

Additional Endorsements applicable to Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by: _____

Authorized Representative

Crime Certificate Holder Declaration

Master Coverage Document Number: J05931794
Certificate Number: 24PL-60963-1222

Insurer: Federal Insurance Company (Chubb)
Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

Sky Ranch Metropolitan District No. 5
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Covered Designated Agent(s):**Coverages and Limits:**

Employee Theft: \$10,000

- Limit is maximum for each loss
- Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer.
- Includes funds from a sponsored benefit plan.

Public Official Faithful Performance of Duty: \$10,000

Client Theft: \$10,000

Forgery or Alteration: \$10,000

On Premises: \$10,000

In Transit: \$10,000

Computer System Fraud: \$10,000

Funds Transfer Fraud: \$10,000

Debit, Credit or Charge Card Fraud: \$10,000

Money Orders and Counterfeit Paper Currency Fraud: \$10,000

Social Engineering Fraud: \$10,000

Deductible(s):

All Crime except Social Engineer Fraud: \$250

Social Engineering Fraud: 20% of Social Engineering Fraud Limit

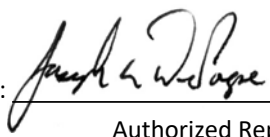
Contribution:

\$174

Policy Forms:

PF-52815 (04/20)	The Chubb Primary SM Commercial Crime Insurance
PF-52853 (04/20)	Governmental Entity (Colorado Special Districts Pool) Endorsement
PF-53127 (04/20)	Colorado Amendatory Endorsement
PF-52851 (04/20)	Add Corporate Credit Card Coverage

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Documents for actual coverage, terms, conditions, and exclusions.

Countersigned by: 
Authorized Representative



Identity Recovery Certificate Holder Declaration

Master Coverage Policy Number:

CSD 2009 CP IDR Form 01 01 21

Insurer:

The Hartford Steam Boiler Inspection
and Insurance Company

Certificate Number: 24PL-60963-1222

Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

Sky Ranch Metropolitan District No. 5
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Member:

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

Coverage:

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

Annual Aggregate Limit per Member: **\$35,000**

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

Sub Limits:

\$5,000	Lost Wages and Child/Elder Care
\$1,000	Mental Health Counseling
\$1,000	Miscellaneous Expenses

Coverage Trigger: Coverage is provided on a discovery basis with a 60-day reporting requirement

Claims: For Recovery Assistance and Counseling, please call 1-800-945-4617

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by: _____

A handwritten signature in black ink, appearing to read "Joseph L. W. Page", written over a horizontal line.

Authorized Representative



Environmental Legal Liability Certificate Holder Declaration

Master Policy Number: ER00A9V23
Certificate Number: 24PL-60963-1222
Named Member:
 Sky Ranch Metropolitan District No. 5
 c/o CliftonLarsonAllen LLP
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Insurer: Aspen Specialty Insurance Company
Coverage Period: 1/1/2024 to EOD 12/31/2024
Broker of Record:
 Highstreet TCW Risk Management
 384 Inverness Parkway
 Suite 170
 Englewood, CO 80112

Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
 - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
 - b. **Emergency Response:** Covers emergency response cost resulting from a
 - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
 - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
 - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.

2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
 - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
 - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
 - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by transportation.
 - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

Limits of Liability: \$1,000,000 Each Pollution Incident
 \$5,000,000 Total Policy and Program Aggregate – Shared All Members
 Sublimits: \$500,000 Environmental Crisis Aggregate
 \$250,000 Business Interruption Aggregate
 \$100,000 Perfluorinated Compounds Aggregate

Member Deductible: \$1,000 Each Pollution Incident

Retroactive Date: January 1, 2009 (unless otherwise specified)
Defense Costs: Legal defense expenses and settlement shall erode the Limits of Liability

Partial List of Exclusions:

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

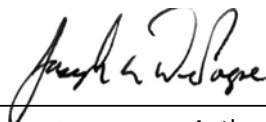
Policy Forms:

ASPENV110 06 17	Environmental Legal Liability Policy
ASPENV098 11 17	Cap on Losses from Certified Acts of Terrorism
ASPENV340 05 17	Insured Location(s) Schedule Endorsement
ASPENV310 05 17	Known Conditions Exclusion Endorsement
ASPENV316 05 17	Legal Expense Aggregate Limit of Liability Endorsement
ASPENV117 11 17	Self-Insured Retention Aggregate (Erosion by Underlying Policies)
ASPENV117 11 17	Sewage Back-up Deductible Amendatory Endorsement
ASPENV117 11 17	Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement
ASPENV117 11 17	Cancellation Amendatory Endorsement
ASPENV117 11 17	Microbial Matter Exclusion Endorsement
ASPENV117 11 17	Maintenance, Upgrade, Improvements or Installations Exclusion Endorsement
ASPENV117 11 17	Retroactive Date All Coverage Endorsement
ASPENV117 11 17	Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement
ASPENV117 11 17	Insured Location/Acquired Property Endorsement
ASPENV117 11 17	Public Entity Amendatory Endorsement
ASPENV322 05 17	Minimum Earned Premium Endorsement
ASPENV341 05 17	Named Insured Schedule Endorsement
ASPENV118 11 17	Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion
ASPENV003 05 17	Other Insurance Condition Amendatory Endorsement
ASPER334 01 14	Prior Claim Exclusion Endorsement
ASPENV338 04 19	Schedule of Crisis Management Firms Endorsement
ASPENV431 11 17	Aspen Environmental Emergency Response Hotline
SNCO 1021	Colorado Surplus Lines Notice
ASPENV117.EL.0920.X	Communicable Disease Exclusion

Additional Endorsements Applicable to Named Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all coverage terms under the Pollution Liability Policy #EV00A9V23 issued by Aspen Specialty Insurance Company. This Certificate represents a brief summary of coverages. Please refer to the Master Coverage Document for all coverage terms, conditions and exclusions.

Countersigned by:



Authorized Representative

General Liability Schedule Metropolitan District

Policy Number: 24PL-60963-1222
Named Member: Sky Ranch Metropolitan District No. 5

Coverage Period: 1/1/2024 – EOD 12/31/2024
Broker: Highstreet TCW Risk Management

Code	Description	Unit	Amount	Effective Date	Expiration Date
1	1-Number of Skate Board Parks	Total	0.00	1/1/2024	12/31/2024
2	2-Number of Diving Boards	Total	0.00	1/1/2024	12/31/2024
3	3-Number of Water Slides	Total	0.00	1/1/2024	12/31/2024
4	4-Maximum Bond Issued	Dollars	0.00	1/1/2024	12/31/2024
5	5-Number of Bonds Issued	Total	0.00	1/1/2024	12/31/2024
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2024	12/31/2024
30	30-Number of EMT Personnel	Total	0.00	1/1/2024	12/31/2024
32	32-Paid Firefighters - Non-EMT	Total	0.00	1/1/2024	12/31/2024
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2024	12/31/2024
39	39-Pipe Line	Miles	0.00	1/1/2024	12/31/2024
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles	0.00	1/1/2024	12/31/2024
50	50-Number of Teachers	Total	0.00	1/1/2024	12/31/2024
70	70-Number of Golf Courses	Total	0.00	1/1/2024	12/31/2024
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2024	12/31/2024
98	98-Additional First Named Members	Total	0.00	1/1/2024	12/31/2024
105	105-Total Operating Expenses - Any other	Dollars	1,681.00	1/1/2024	12/31/2024
130	130-Total Operating Expenses - Park & Recreation	Dollars	0.00	1/1/2024	12/31/2024
131	131-Total Operating Expenses - Cemetery	Dollars	0.00	1/1/2024	12/31/2024
132	132-Total Operating Expenses - Soil & Water Conservation	Dollars	0.00	1/1/2024	12/31/2024

133	133-Total Operating Expenses - Pest Control	Dollars	0.00	1/1/2024	12/31/2024
134	134-Total Operating Expenses - Hospital / Health	Dollars	0.00	1/1/2024	12/31/2024
135	135-Total Operating Expenses - Drainage	Dollars	0.00	1/1/2024	12/31/2024
136	136-Total Operating Expenses - Library	Dollars	0.00	1/1/2024	12/31/2024
137	137-Total Operating Expenses - Water Control	Dollars	0.00	1/1/2024	12/31/2024
138	138-Total Operating Expenses - Fire / Ambulance	Dollars	0.00	1/1/2024	12/31/2024
139	139-Total Operating Expenses - Water	Dollars	0.00	1/1/2024	12/31/2024
140	140-Total Operating Expenses - Irrigation	Dollars	0.00	1/1/2024	12/31/2024
141	141-Total Operating Expenses - Sanitation	Dollars	0.00	1/1/2024	12/31/2024
142	142-Total Operating Expenses - Transit	Dollars	0.00	1/1/2024	12/31/2024
143	143-Total Operating Expenses - Improvement	Dollars	0.00	1/1/2024	12/31/2024
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2024	12/31/2024
215	215-Buildings & Premises Occupied by District	Sq. Ft.	0.00	1/1/2024	12/31/2024
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total	0.00	1/1/2024	12/31/2024
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2024	12/31/2024
331	331-Number of Paid Firefighters - Full-Time	Total		1/1/2024	12/31/2024
332	332-Number of Paid Firefighters - Part-Time	Total		1/1/2024	12/31/2024
333	333-Number of Volunteer Firefighters	Total		1/1/2024	12/31/2024
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2024	12/31/2024
335	335-Number of Paid EMT - Part-Time	Total	0.00	1/1/2024	12/31/2024
341	341-Time Spent by Club/Recreation/Camp Volunteers	Hours	0.00	1/1/2024	12/31/2024
342	342-Time Spent by Day Care Volunteers	Hours	0.00	1/1/2024	12/31/2024
344	344-Time Spent by Event Organizer Volunteers	Hours	0.00	1/1/2024	12/31/2024
345	345-Time Spent by General Volunteers	Hours	0.00	1/1/2024	12/31/2024

348	348-Number of Board Members	Total	4.00	1/1/2024	12/31/2024
350	350-Number of Permanent Employees - Full-Time	Total	0.00	1/1/2024	12/31/2024
351	351-Number of Permanent Employees - Part-Time	Total	0.00	1/1/2024	12/31/2024
366	366-Total Payroll	Dollars	0.00	1/1/2024	12/31/2024
400	400-Number of Boats - Under 26'	Total	0.00	1/1/2024	12/31/2024
411	411-Total Water Delivered Annually - Millions of Gallons (MGAL)	MGAL	0.00	1/1/2024	12/31/2024
414	414-Playground/parks (Area)	Acres	0.00	1/1/2024	12/31/2024
415	415-Number of Grandstands/Stadiums	Total	0.00	1/1/2024	12/31/2024
420	420-Vacant Land	Acres	0.00	1/1/2024	12/31/2024
450	450-Miles of Road Maintained	Miles	0.00	1/1/2024	12/31/2024
522	522-Number of Ponds, Lakes & Reservoirs	Total	0.00	1/1/2024	12/31/2024
550	550-Fire Department Area Served	Sq Miles	0.00	1/1/2024	12/31/2024
671	671-Number of Parks	Total	0.00	1/1/2024	12/31/2024
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2024	12/31/2024
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2024	12/31/2024
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2024	12/31/2024
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2024	12/31/2024
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2024	12/31/2024
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2024	12/31/2024
811	811-Number of Spillways	Total	0.00	1/1/2024	12/31/2024
900	900-Services Contracted out to Others	Dollars	0.00	1/1/2024	12/31/2024
924	924-Revenue from use of Swimming Pools	Dollars	0.00	1/1/2024	12/31/2024
925	925-Number of Swimming Pools	Total	0.00	1/1/2024	12/31/2024
945	945-Number of Sewage Taps	Total	0.00	1/1/2024	12/31/2024

946	946-Number of Water Mains or Connections	Total	0.00	1/1/2024	12/31/2024
947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars	0.00	1/1/2024	12/31/2024
948	948-Water Line Maintenance (budget)	Dollars	0.00	1/1/2024	12/31/2024
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total	0.00	1/1/2024	12/31/2024
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total	0.00	1/1/2024	12/31/2024
999	999-Prior Acts Coverage Under a Previous “Claims Made” Policy	Premium	0.00	1/1/2024	12/31/2024

If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.



CERTIFICATE OF COVERAGE

Certificate Number
CERT-010073

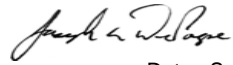
ADMINISTRATOR Colorado Special Districts Property and Liability Pool c/o McGriff Insurance Services, LLC PO Box 1539 Portland, OR 97207-1539	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.
NAMED MEMBER Sky Ranch Metropolitan District No. 5 c/o CliftonLarsonAllen LLP 8390 E. Crescent Pkwy, Suite 300 Greenwood Village, CO 80111	COMPANIES AFFORDING COVERAGE COMPANY A: Colorado Special Districts Property and Liability Pool COMPANY B: COMPANY C: COMPANY D: COMPANY E:

COVERAGES

THIS IS TO CERTIFY THAT COVERAGE DOCUMENTS LISTED HEREIN HAVE BEEN ISSUED TO THE NAMED MEMBER HEREIN FOR THE COVERAGE PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE COVERAGE AFFORDED BY THE COVERAGE DOCUMENTS LISTED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH COVERAGE DOCUMENTS.

CO LTR	Type of Coverage	Coverage #	Effective Date	Expiration Date	LIMITS	
A	General Liability	24PL-60963-1222	01/01/24	12/31/24	General Aggregate	Unlimited
	<input checked="" type="checkbox"/> Commercial General Liability <input checked="" type="checkbox"/> Public Officials Liability <input checked="" type="checkbox"/> Employment Practices <input checked="" type="checkbox"/> Occurrence	*Except that for claims, occurrences or suits to which the monetary limits of the Colorado Immunity Act, C.R.S. & 24-10-101, et.seq., as amended, apply, there shall be a further sublimit of (a) \$387,000 for an injury to any one person in any single occurrence; and (b) \$1,093,000 for an injury to two or more persons in any single occurrence; but in the event of an injury to two or more persons in any single occurrence, the sublimit shall not exceed \$387,000 for each injured person.			Each Occurrence*	\$2,000,000
	Automobile Liability <input type="checkbox"/> Scheduled Autos <input type="checkbox"/> Hired Autos <input type="checkbox"/> Non-Owned Autos				Each Occurrence*	
	Auto Physical Damage <input type="checkbox"/> Scheduled Autos <input type="checkbox"/> Hired Autos					
	Excess Liability <input type="checkbox"/> Other Than Umbrella Form				General Aggregate	
					Each Occurrence*	
	Property <input type="checkbox"/>					

Description:
Evidence of coverage only. Borrowers: Frank P. Gomez and Lucia Pichardo De Grando Address: 28459 East 8th Avenue Watkins, CO 80137 Loan #: 845-2004715

CERTIFICATE HOLDER Guild Mortgage Company, LLC ISAOA/ATIMA PO Box 818009 Cleveland, OH 44181-9600	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED COVERAGES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE COVERAGE FORM PROVISIONS. AUTHORIZED REPRESENTATIVE: By: Joseph E. DePaepe  Date: September 5, 2023
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384 Inverness Parkway Suite 170
Englewood, CO 80112
(303) 368-5757
tcwinfo@tcwrn.com

Invoice # 12797		Page25 1 of 1
Account Number		Date
SKYRANC-05		8/31/2023
BALANCE DUE ON		
1/1/2024		
AMOUNT PAID		Amount Due
		\$595.00

Sky Ranch Metropolitan District No. 5
c/o Clifton Larson Allen LLP
8390 E Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Commercial Package	PolicyNumber: .	Effective: 1/1/2024	to 1/1/2025
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Item #	Eff Date	Due Date	Type	Description	Amount
81279	1/1/2024	1/1/2024	FEEA	2024 Agency Fee	\$595.00
Total Invoice Balance:					\$595.00

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH METROPOLITAN DISTRICT NO. 5 HELD JUNE 9, 2023

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Sky Ranch Metropolitan District No. 5 convened on June 9, 2023, at 8:30 a.m. at Pure Cycle Corporation, 34501 E. Quincy Ave., Bldg. 65, Suite A, Watkins, CO 80137. This District Board meeting was also held virtually via Microsoft Teams and by conference call. The meeting was open to the public.

Directors in Attendance Were:

Mark Harding
Kevin McNeill
Scott Lehman
Dirk Lashnits
Joe Knopinski

Also in Attendance Were:

Lisa Johnson, Celeste Terrell, Shauna D’Amato, and Cathee Sutton (for a portion of the meeting); CliftonLarsonAllen LLP (“CLA”)
Suzanne Meintzer, Esq.; McGeady Becher P.C.
Stan Fowler; Independent District Engineering Services, LLC (“IDES”) (for a portion of the meeting)
Cyrena Finnegan and Deb Saya; Pure Cycle Corporation
Adam Haskin; Board Member for Sky Ranch Metropolitan District No. 1

Members of the Public:

Adam Galusha, Tanya Scott, Kale Reed, Ken, Elliot Lezov, and Tammy Lezov

**ADMINISTRATIVE
MATTERS**

Ms. Johnson called the meeting to order.

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms. Johnson noted that all Directors’ Disclosure Statements were filed. Attorney Meintzer requested members of the Board to disclose any potential conflicts of interest regarding 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 the statute. No additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting, Posting of Meeting Notice and Agenda: Ms. Johnson confirmed the presence of a quorum. The Board reviewed a proposed agenda for the District’s special meeting.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the agenda.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the

RECORD OF PROCEEDINGS

location of the District's Board meeting.

Upon a motion duly made by Director Knopinski, seconded by Director McNeill and, upon vote, unanimously carried, the Board determined that certain Board members and consultants of the District would attend this meeting in person at the above-referenced location. However, certain other Board members and consultants of the District would attend this meeting via video conference or teleconference. The Board further noted that the notice of the time, date, location, and video conference/teleconference information for the meeting was duly posted.

Results of the May 2, 2023 Regular Director Election: Ms. Johnson reported that the election was cancelled, given that there were not more candidates than available Board positions, and that Directors Harding, McNeill and Lehman were each deemed re-elected to respective 4-year terms expiring May 2027.

Oaths of Office: Ms. Johnson confirmed that all Oaths of Offices were filed per state statute with all applicable entities.

Appointment of Officers: Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lehman and, upon vote, unanimously carried, the Board determined to appoint the following slate of officers:

President	Mark Harding
Treasurer	Kevin McNeill
Secretary	Scott Lehman
Assistant Secretary	Dirk Lashnits
Assistant Secretary	Joe Knopinski

Appointment of Board Members to the Board of Directors for the Sky Ranch Community Authority Board and adoption of Resolution of Appointment: Following discussion, upon a motion duly made by Director Knopinski, seconded by Director McNeill and, upon vote, unanimously carried, the Board determined to appoint Directors Knopinski, Lashnits, and McNeill, as the representatives for the District to the Sky Ranch Community Authority Board, and adopted the Resolution of Appointment.

CONSENT AGENDA The Board considered the following items under the Consent Agenda:

- **Minutes from the November 11, 2022 Regular Meeting**

Upon a motion duly made by Director Knopinski, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the Consent Agenda.

PUBLIC COMMENT There were no public comments.

**FINANCIAL
MATTERS** None.

RECORD OF PROCEEDINGS

LEGAL MATTERS

Public hearing on Petition for Exclusion of 1.0 acre of real property (Parcel 6) from the boundaries of Sky Ranch Metropolitan District No. 5 from PCY Holdings, LLC; Adoption of Resolution for Exclusion of Real Property: Ms. Johnson opened the public hearing. Attorney Meintzer presented the petition for exclusion of approximately 1.0 acre of property (Parcel 6) owned by PCY Holdings, LLC from the District and the Resolution for Exclusion of Real Property. No comments were received during the public hearing and the public hearing was closed.

The Board discussed the requirements of Section 32-1-501(3), C.R.S., and found that the requirements were met. The Board also noted that the parcel to be excluded is part of Sky Ranch Metropolitan District No. 6.

Following discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the Petition for Exclusion of approximately 1.0 acre of property owned by PCY Holdings, LLC, and adopted the Resolution for Exclusion of Real Property.

Public hearing on Petition for Exclusion of 1.0 acre of real property (Parcel 7) from the boundaries of Sky Ranch Metropolitan District No. 5 from PCY Holdings, LLC; Adoption of Resolution for Exclusion of Real Property: Ms. Johnson opened the public hearing. Attorney Meintzer presented the petition for exclusion of approximately 1.0 acre of property (Parcel 7) owned by PCY Holdings, LLC from the District and the Resolution for Exclusion of Real Property. No comments were received during the public hearing and the public hearing was closed.

The Board discussed the requirements of Section 32-1-501(3), C.R.S., and found that the requirements were met. The Board also noted that the parcel to be excluded is part of Sky Ranch Metropolitan District No. 7.

Following discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the Petition for Exclusion of approximately 1.0 acre of property owned by PCY Holdings, LLC, and adopted the Resolution for Exclusion of Real Property.

Public hearing on Petition for Exclusion of 1.0 acre of real property (Parcel 8) from the boundaries of Sky Ranch Metropolitan District No. 5 from PCY Holdings, LLC; Adoption of Resolution for Exclusion of Real Property: Ms. Johnson opened the public hearing. Attorney Meintzer presented the petition for exclusion of approximately 1.0 acre of property (Parcel 8) owned by PCY Holdings, LLC from the District and the Resolution for Exclusion of Real Property. No comments were received during the public hearing and the public hearing was closed.

The Board discussed the requirements of Section 32-1-501(3), C.R.S., and found that the requirements were met. The Board also noted that the parcel to be excluded is part of Sky Ranch Metropolitan District No. 8.

RECORD OF PROCEEDINGS

Following discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the Petition for Exclusion of approximately 1.0 acre of property owned by PCY Holdings, LLC, and adopted the Resolution for Exclusion of Real Property.

OTHER BUSINESS

Quorum for November 10, 2023 Meeting: The Board confirmed a quorum for the November 10, 2023 meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, following a motion duly made by Director McNeill, seconded by Director Lehman and, upon vote, unanimously carried, the Board adjourned the meeting at 10:40 a.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

SKY RANCH METROPOLITAN DISTRICT NO. 5
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

SKY RANCH METROPOLITAN DISTRICT NO. 5
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 8/31/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	82,051	195,555	195,555	195,555	303,997
Specific ownership taxes	5,180	11,733	8,710	13,066	18,240
Other revenue	-	20,000	-	-	15,000
Total revenues	87,231	227,288	204,265	208,621	337,237
Total funds available	87,231	227,288	204,265	208,621	337,237
EXPENDITURES					
General Fund	46,121	123,350	111,697	114,079	184,080
Regional Improvements Fund	41,110	103,938	92,568	94,542	153,157
Total expenditures	87,231	227,288	204,265	208,621	337,237
Total expenditures and transfers out requiring appropriation	87,231	227,288	204,265	208,621	337,237
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

SKY RANCH METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

ACTUAL 2022	BUDGET 2023	ACTUAL 8/31/2023	ESTIMATED 2023	BUDGET 2024
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ASSESSED VALUATION

Oil & Gas	\$ 527,778	\$ 1,509,865	\$ 1,509,865	\$ 1,509,865	\$ 2,426,395
Agricultural	19,707	17,939	17,939	17,939	12,601
Vacant land	145	145	145	145	140
Personal property	101,838	71,210	71,210	71,210	84,052
Certified Assessed Value	<u>\$ 649,468</u>	<u>\$ 1,599,159</u>	<u>\$ 1,599,159</u>	<u>\$ 1,599,159</u>	<u>\$ 2,523,188</u>

MILL LEVY

General	66.796	66.869	66.869	66.869	66.956
Regional Improvements	59.540	55.417	55.417	55.417	53.525
Total mill levy	<u>126.336</u>	<u>122.286</u>	<u>122.286</u>	<u>122.286</u>	<u>120.481</u>

PROPERTY TAXES

General	\$ 43,382	\$ 106,934	\$ 106,934	\$ 106,934	\$ 168,943
Regional Improvements	38,669	88,621	88,621	88,621	135,054
Budgeted property taxes	<u>\$ 82,051</u>	<u>\$ 195,555</u>	<u>\$ 195,555</u>	<u>\$ 195,555</u>	<u>\$ 303,997</u>

BUDGETED PROPERTY TAXES

General	\$ 43,382	\$ 106,934	\$ 106,934	\$ 106,934	\$ 168,943
Regional Improvements	38,669	88,621	88,621	88,621	135,054
	<u>\$ 82,051</u>	<u>\$ 195,555</u>	<u>\$ 195,555</u>	<u>\$ 195,555</u>	<u>\$ 303,997</u>

SKY RANCH METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 8/31/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	43,382	106,934	106,934	106,934	168,943
Specific ownership taxes	2,739	6,416	4,763	7,145	10,137
Other revenue	-	10,000	-	-	5,000
Total revenues	46,121	123,350	111,697	114,079	184,080
Total funds available	46,121	123,350	111,697	114,079	184,080
EXPENDITURES					
General and administrative					
County Treasurer's fee	651	1,604	1,604	1,604	2,534
Contingency	-	10,000	-	-	5,000
Transfers to CAB	45,470	111,746	110,093	112,475	176,546
Total expenditures	46,121	123,350	111,697	114,079	184,080
Total expenditures and transfers out requiring appropriation	46,121	123,350	111,697	114,079	184,080
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

SKY RANCH METROPOLITAN DISTRICT NO. 5
REGIONAL IMPROVEMENTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/9/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 8/31/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	38,669	88,621	88,621	88,621	135,054
Specific ownership taxes	2,441	5,317	3,947	5,921	8,103
Other revenue	-	10,000	-	-	10,000
Total revenues	41,110	103,938	92,568	94,542	153,157
Total funds available	41,110	103,938	92,568	94,542	153,157
EXPENDITURES					
General and Administrative					
County Treasurer's fee	580	1,329	1,329	1,329	2,026
Contingency	-	10,000	-	-	10,000
Transfers to CAB	40,530	92,609	91,239	93,213	141,131
Total expenditures	41,110	103,938	92,568	94,542	153,157
Total expenditures and transfers out requiring appropriation	41,110	103,938	92,568	94,542	153,157
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**SKY RANCH METROPOLITAN DISTRICT NO. 5
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the Arapahoe County (County) District Court issued on February 23, 2005 and recorded in the County records on March 15, 2005, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within Arapahoe County, Colorado.

The District was established to provide for the design, acquisition, construction, financing, installation, and maintenance of public improvements and services, including streets, park and recreation, water, sanitary, storm drainage, transportation, mosquito control, safety protection, and television relay and translation. Under its Amended and Restated Service Plan, the District was organized in conjunction with three other related Districts: Sky Ranch Metropolitan District Nos. 1, 3 and 4. The District entered into a Community Authority Board Establishment Agreement with District No. 1 on November 13, 2017, and an Amended and Restated Sky Ranch Community Authority Establishment agreement on September 18, 2018 (effective November 13, 2017). The District entered into Second Amended and Restated Sky Ranch Community Authority Board Establishment Agreement (the CABEA) with District Nos. 1 and 3 on August 13, 2021 which establishes the Sky Ranch Community Authority Board (the CAB). The CAB will own, operate and maintain certain public improvements within the boundaries of the Districts.

The Amended and Restated Service Plans for District Nos. 3 – 5 limit the aggregate amount of debt that they may issue together with any debt issued by the CAB to \$312,000,000. In the future, the Districts may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the Districts' service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

The District currently has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**SKY RANCH METROPOLITAN DISTRICT NO. 5
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected by both the General Fund and Regional Improvements Fund.

Expenditures

Transfer to CAB

In connection with the CABEA, the District will transfer property taxes, net of fees, derived from the operations mill levy, together with specific ownership taxes, to the CAB to pay for operations and maintenance expenditures.

The District is also authorized to impose a mill levy to generate revenue for the planning, design, acquisition, construction, installation, relocation and/or redevelopment, and the administration, overhead and operations and maintenance costs incurred with respect to the Regional Improvements. The District will transfer property taxes, net of fees, derived from the Regional Improvements Mill Levy, together with specific ownership taxes, to the CAB to contribute to the funding of the Regional Improvements.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

**SKY RANCH METROPOLITAN DISTRICT NO. 5
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

Reserves

Emergency Reserve

The District did not provide for Emergency Reserves (equal to at least 3% of the General Fund's fiscal year spending as defined under TABOR) because net tax revenues will be transferred to the CAB. The CAB will provide for the emergency reserve.

This information is an integral part of the accompanying forecasted budget.

RESOLUTION NO. 2023-11-____

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SKY RANCH METROPOLITAN
DISTRICT NO. 5, ARAPAHOE COUNTY, COLORADO, PURSUANT TO SECTION 29-
1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE
BUDGET YEAR 2024**

A. The Board of Directors of Sky Ranch Metropolitan District No. 5 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on or before October 15, 2023 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 10, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SKY RANCH METROPOLITAN DISTRICT NO. 5, ARAPAHOE COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2023.

**SKY RANCH METROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Budget

I, Scott Lehman, hereby certify that I am the duly appointed Secretary of the Sky Ranch Metropolitan District No. 5, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Sky Ranch Metropolitan District No. 5 held on November 10, 2023.

Secretary

RESOLUTION NO. 2023-11-____**RESOLUTION TO SET MILL LEVIES****RESOLUTION OF THE SKY RANCH METROPOLITAN DISTRICT NO. 5 LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024
BUDGET YEAR**

A. The Board of Directors of the Sky Ranch Metropolitan District No. 5 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 10, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general operating expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt retirement expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Sky Ranch Metropolitan District No. 5, Arapahoe County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2023.

**SKY RANCH METROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT 1

Certification of Tax Levies

I, Scott Lehman, hereby certify that I am the duly appointed Secretary of the Sky Ranch Metropolitan District No. 5, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Sky Ranch Metropolitan District No. 5 held on November 10, 2023.

Secretary

RESOLUTION NO. 2023-11-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF SKY RANCH METROPOLITAN
DISTRICT NO. 5 AUTHORIZING IMPOSITION OF THE REGIONAL
IMPROVEMENTS MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN**

A. Sky Ranch Metropolitan District No. 5 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its Amended and Restated Service Plan approved by the Board of County Commissioners for Arapahoe County, on December 8, 2020, as may be further modified or amended (the “**Service Plan**”), which authorizes the District to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, regional improvements and operations and maintenance costs of the District.

C. Section X.D of the Service Plan authorizes imposition of a Regional Improvements Mill Levy, which is “calculated as the difference between the overlapping mill levies of property subject to the Aurora Public Schools mill levy (**‘APS Mill Levy’**) and the overlapping mill levies of property not subject to the APS Mill Levy.”

D. For tax certification year 2022 (which was tax collection year 2023), the difference between the overlapping mill levies imposed on property subject to the APS Mill Levy and the overlapping mill levies imposed on property that is not subject to the APS Mill Levy, was 53.525 mills.

E. In compliance with the Service Plan, the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public, to impose the Regional Improvements Mill Levy in 2023 for collection in 2024.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Sky Ranch Metropolitan District No. 5, Arapahoe County, Colorado:

1. The Board hereby authorizes the imposition of the Regional Improvements Mill Levy compliance with the Service Plan.

2. The Service Plan allows for the imposition of a Regional Improvements Mill Levy, calculated as the difference between the overlapping mill levies of property subject to the APS Mill Levy and the overlapping mill levies of property not subject to the APS Mill Levy.

3. The Board determines to impose a Regional Improvements Mill Levy in the amount of 53.525 mills, which is the difference between the overlapping mill levies imposed on property that is subject to the APS Mill Levy and the overlapping mill levies imposed on property that is not subject to the APS Mill Levy.

4. The Regional Improvements Mill Levy shall be reflected in the District's Certification of Tax Levies to be submitted to Arapahoe County on or before _____, for collection in 2024.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING IMPOSITION OF THE
REGIONAL IMPROVEMENTS MILL LEVY IN ACCORDANCE WITH THE
SERVICE PLAN]**

RESOLUTION APPROVED AND ADOPTED ON November 10, 2023.

**SKY RANCH METROPOLITAN
DISTRICT NO. 5**

President

Attest:

Secretary

RESOLUTION NO. 2023-11-[REDACTED]

**A RESOLUTION OF THE BOARD OF DIRECTORS OF SKY RANCH
METROPOLITAN DISTRICT NO. 5 REGARDING COLORADO OPEN RECORDS
ACT REQUESTS**

A. Sky Ranch Metropolitan District No. 5 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and operates pursuant to its Amended and Restated Service Plan approved by the Board of County Commissioners for Arapahoe County, on December 8, 2020, as may be further modified or amended (the “**Service Plan**”).

B. The District maintains certain records of the District that are available for inspection by the public under and in accordance with the laws of the State of Colorado.

C. The District anticipates that individuals may, from time to time, request the right to inspect and/or copy public records of the District.

D. The District is authorized under Section 24-72-203, C.R.S., to adopt rules with respect to the inspection and copying of public records of the District.

E. The District desires to set forth in this Resolution the rules with regard to the inspection and copying of all public records of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sky Ranch Metropolitan District No. 5, Arapahoe County, Colorado:

1. McGeady Becher P.C., the General Counsel for the District, is hereby designated as the “**Official Custodian**” of the public records of the District, as such term is defined in Section 24-72-202(2), C.R.S. Contact information for the Official Custodian is: CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 300, Greenwood Village, CO 80111, Tel: 303-779-5710 Fax: 303-779-0348.

2. Upon request for records transmission by a person seeking a copy of any public record, the Official Custodian shall transmit a copy of the record by United States mail, other delivery service, facsimile, or electronic mail.

3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.

4. If the record(s) requested are provided to the record requestor by United States Mail, other delivery service, or by facsimile, the Official Custodian is hereby authorized to charge:

(a) An amount of twenty-five cents (\$0.25) per standard page, or such other maximum charge as is permitted by law from time to time, for each page of public records copied, to defray the actual cost of providing a copy, printout, or photograph of a public record; and

(b) The actual cost of providing a copy, printout, and/or photograph of a public record in a format other than a standard page.

5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.

6. After the first hour of time expended in connection with the research and retrieval of public records, the Official Custodian is authorized to charge a fee, the maximum of which shall not exceed the fee set forth in Section 24-72-205(6), C.R.S., as amended from time to time, for the costs incurred to review public records requests, prepare documents for inspection, consultation with legal counsel or other consultants regarding such requests, to supervise and coordinate preparation, review and copying of public records, and for actual costs incurred by the Official Custodian, the District, District management, or outside consultants and legal counsel in responding to and complying with public record requests.

7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District's legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.

8. All public records of the District copied and provided to interested persons shall be copied in duplicate by the Official Custodian. The Official Custodian shall retain the original record in the appropriate file, and shall retain the duplicate copies in a separate filing bearing the name of the person to whom copies were provided and the date of such person's request. Copies of duplicate copies of public records of the District shall not be charged to the person requesting the public records, but shall be maintained for record purposes by the Official Custodian.

9. All inspections of public records shall take place during regular business hours at the office of the Official Custodian. Public records requests may not preempt or take priority over previously scheduled official District-related business activities.

10. No person shall be entitled to remove public records of the District from the Official Custodian's office for inspection, copying, or any other purpose or reason. Public records of the District shall be:

- (a) Subject to inspection in the presence of the Official Custodian or the Official Custodian's designee;
- (b) Appropriately marked by the person making the request;
- (c) Copied after receipt of all required charges therefore; and
- (d) Delivered to the person requesting such records at the office of the Official Custodian within the statutory timeframe and after all charges have been paid.

Copies of public records of the District not picked up at the time set aside by the Official Custodian may be destroyed. In the event a person renews the request for the same public records of the District after failing to pick up previously requested copies, they will be charged for the costs of both records requests.

11. Only the Official Custodian (or designee of the Official Custodian) may copy public records of the District.

12. On behalf of the District, the Official Custodian reserves the right to seek a declaratory judgment, pursuant to Section 13-51-101, *et seq.* C.R.S., to determine if a large public records request may be exempted from the statutorily required response time.

13. The Official Custodian may establish such other reasonable regulations as are not inconsistent with this Resolution or with applicable Colorado law, as established and amended from time to time.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-11-____]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2023.

**SKY RANCH METROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

Secretary