

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF JOHNSTOWN PLAZA METROPOLITAN DISTRICT

HELD
November 16, 2022

The Board of Directors of the Johnstown Plaza Metropolitan District held a regular meeting, open to the public, virtually via Microsoft Teams at 2:00 p.m. Wednesday, November 16, 2022.

ATTENDANCE: Directors in Attendance: (via teleconference)
Allen D. Schlup, President
John Schlup, Secretary
Jim Shipton, Vice President/Assistant Secretary

Directors Absent but Excused:
Tiffany Watson, Assistant Secretary

Also in Attendance: (via teleconference)
David O’Leary; Spencer Fane LLP
Andrew Kunkel, Kevin Mitts, Jordan Wood, Amanda Castle, Teresa Adler,
Molly Brodlun and Shannon McEvoy; Pinnacle Consulting Group, Inc.

CALL TO ORDER The Board met in a work session at 1:30 and discussed District matters for the board meeting. The Board meeting was called to order at 2:00 p.m. by Director Allen Schlup, noting that a quorum was present. Each of the Directors confirmed their qualifications to serve on the Board. Mr. O’Leary confirmed that prior to the meeting each of the Directors had been notified of the meeting.

CONFLICT OF INTEREST DISCLOSURE Mr. O’Leary noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State’s office and with the District’s Board. Mr. O’Leary advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

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APPROVAL OF
AGENDA

The Board reviewed the agenda. Upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

APPROVAL OF
MINUTES

The minutes of the Regular Meeting held on March 21, 2022 were presented. Upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to approve the minutes of the March 21, 2022 Regular Meeting, as presented.

PUBLIC COMMENT

There were no members of the public present, and no public comments were received.

FINANCIAL ITEMS

Ratification of Payables: Ms. Castle reviewed the payables from March 19, 2022 through November 1, 2022, totaling \$206,498.51 with the Board and answered questions. Upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to ratify the payables totaling \$206,498.51, as presented.

PIF Collection Update: Ms. Adler provided an update on PIF collections and answered questions.

Financial Report: Ms. Castle presented the unaudited financial statements as well as the District expenditures for the period ending September 30, 2022 and answered questions. Upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to accept the unaudited financial statements as presented.

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2022 AMENDED BUDGET HEARING

Upon motion duly made by Director Allen Schlup and seconded by Director John Schlup, the Board opened the 2022 Amended Budget Hearing for Johnstown Plaza Metropolitan District. Ms. Castle reviewed the proposed amended budgets and answered questions. The amended budget presented was:

General Fund: \$253,906

There were no additional comments from the public regarding the amended budget, upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and unanimously carried, the Board closed the public hearing portion of the budget. Upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the Amended 2022 budgets for Johnstown Plaza Metropolitan District as presented and appropriate the necessary sums of money in accordance with the Amended budgets.

2023 BUDGET HEARING

Upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and unanimously carried, the Board opened the 2023 Budget Hearing for the Johnstown Plaza Metropolitan District to the public. Mr. Kunkel reported that notice of the hearing had been published on November 9, 2022 in accordance with state budget law. There being no public input, upon motion duly made by Director Allen Schlup, seconded by Director John Schlup and unanimously carried, the Board closed the public hearing portion of the meeting. Ms. Castle reviewed the District budgets for 2023 with the Board, which detailed estimated revenues and expenditures for the District. Revenues and expenditures anticipated for 2023 are as follows:

General Fund: \$222,241.00

Debt Service Fund: \$ 5,574,074.00

After further review and discussion, and upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the 2023 Budgets, set the mill levies and appropriate budgeted funds for the final certification of value received from the County, and approve all other documents related to the 2023 Budgets. The Board further authorized the District Manager and District Accountant to make such additional minor modifications necessary and file documents necessary with the appropriate entities upon receipt of the final assessed valuations from the County Assessor's office.

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LEGAL ITEMS

2023 Annual Administrative Matters Resolution: Mr. O’Leary presented the 2023 Annual Administrative Matters Resolution to the Board. Following review and discussion, upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to approve the 2023 Annual Administrative Matters Resolution, as presented.

2023 Election Resolution: Mr. O’Leary presented the 2023 Election Resolution to the Board. Following review and discussion, upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to approve the 2023 Election Resolution, as presented and authorize the Designated Election Official of the District to take such actions as necessary to conduct the 2023 District Director elections.

Worker’s Compensation Exclusion Resolution: Mr. O’Leary presented the Worker’s Compensation Exclusion Resolution to the Board. Following review and discussion, upon motion duly made by Director Allen Schlup, seconded by Director John Schlup, and upon vote, it was unanimously

RESOLVED to approve the Worker’s Compensation Exclusion Resolution, as presented.

OTHER ITEMS

Development and Construction Updates: Director Allen Schlup stated there were no development updates at this time other than a new tenant is moving into one of the retail spaces within the District.

ADJOURNMENT

There being no further business to come before the Board, Director Allen Schlup adjourned the meeting at 2:02 p.m.

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

Respectfully Submitted,



Andrew Kunkel, Secretary for the Meeting