

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF JOHNSTOWN PLAZA METROPOLITAN DISTRICT

HELD

November 21, 2023

The Regular Meeting of Johnstown Plaza Metropolitan District was held via MS Teams and Teleconference on Tuesday, November 21, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Allen Schlup, President & Chairperson

Jim Shipton, Vice President & Assistant Secretary

John Schlup, Secretary

Tiffany Watson, Assistant Secretary

Also in Attendance:

David O'Leary; Spencer Fane, LLP.

Tiffany Skoglund, Andrew Kunkel, Jennifer Ondracek, and Teresa Alder;
Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Board of Directors of the Johnstown Plaza Metropolitan District was called to order by Ms. Skoglund at 1:04 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Ms. Skoglund noted that a quorum was present, with four out of four Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. 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.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director A. Schlup, seconded by Director J. Schlup, and upon vote, unanimously carried, it was

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RESOLVED to approve the agenda, as presented.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Ms. Skoglund reviewed the items on the consent agenda with the Board. Ms. Skoglund advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director A. Schlup, Seconded by Director Shipton, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – November 16, 2022, Special Meeting.
 - B. Payment of Claims in the amount of \$146,799.77 for the period from November 02, 2022 through October 31, 2023.
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DISTRICT MANAGER ITEMS

District Manager's Report: Ms. Skoglund presented the District Manager's Report to the Board and answered questions.

FINANCIAL ITEMS

Financial Report: Ms. Ondracek reviewed the unaudited Financial Statements for the period ending September 30, 2023, with the Board and answered questions. Following review and discussion, upon a motion duly made by Director A. Schlup, seconded by Director J. Schlup, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending September 30, 2023, as presented.

PIF Collection Update: Ms. Adler provided the PIF Collection Update to the Board and answered questions. Ms. Adler also spoke to the board about doing PIF audits on the businesses located within the District. Additionally, Tuesday Morning would be replaced by Boot Barn with an initial projected opening date of February 2024.

2022 Audit: Ms. Ondracek reviewed the 2022 Audited Financial Statements with the Board and answered questions. Ms. Ondracek reported that the audit received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director A. Schlup,

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seconded by Director J. Schlup, and upon vote, unanimously carried, it was

RESOLVED to approve the 2022 Audit, as presented.

2023
AMENDED
BUDGET HEARING

Upon motion duly made by Director A. Schlup, seconded by Director J. Schlup and unanimously carried, the 2023 Amended Budget Hearing for Johnstown Plaza Metropolitan District was opened. Ms. Skoglund reported that notice of the budget hearing was published on November 15, 2023, in the Loveland Reporter-Herald, in accordance with state budget law. There being no public input, upon motion duly made by Director A. Schlup, seconded by Director J. Schlup and unanimously carried, the public portion of the budget hearing was closed. Ms. Ondracek reviewed the amended budget in detail and answered questions. The amended budget for the District is as follows:

Debt Service Fund: \$8,007,074.00

Following review and discussion, upon a motion duly made by Director A. Schlup, seconded by Director J. Schlup, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2023 Amended Budget and appropriate funds for Johnstown Plaza Metropolitan District and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

2024
BUDGET HEARING

Upon motion duly made by Director A. Schlup, seconded by Director J. Schlup and unanimously carried, the 2024 Budget Hearing for Johnstown Plaza Metropolitan District was opened. Ms. Skoglund reported that notice of the budget hearing was published on November 15, 2023, in the Loveland Reporter-Herald, in accordance with state budget law. Ms. Ondracek reviewed the mill levy, estimated revenues, and expenditures in detail and answered questions. The proposed budget for the District is as follows:

Mill Levy: 00 mills
General Fund: \$248,255.00
Debt Service Fund: \$5,757,475.00
Capital Projects Fund: \$0

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There being no public input, upon motion duly made by Director A. Schlup, seconded by Director J. Schlup and unanimously carried, the public portion of the budget hearing was closed. After further review and discussion, upon a motion duly made by Director A. Schlup, seconded by Director Shipton, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2024 Budget for Johnstown Plaza Metropolitan District, set the mill levies for the District, and appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2023, and to further approve all other documents and actions related to the 2024 budget, finalization and filing thereof with the necessary state and local agencies. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values and coordinate any further actions necessary to complete and file the budget and mill levy certifications for the District.

FINANCIAL ITEMS CONTINUED

Engagement of Haynie & Company for 2023 Audit: Ms. Ondracek discussed and requested approval to engage Haynie & Company to perform the 2023 Audit with the Board and answered questions. Following review and discussion, upon a motion duly made by Director A. Schlup, seconded by Director J. Schlup, and upon vote, unanimously carried, it was

RESOLVED to engage Haynie & Company to perform the 2023 Audit.

LEGAL ITEMS

2024 Annual Administrative Matters Resolution: Mr. O'Leary presented the 2024 Annual Administrative Matters Resolution to the Board. Following review and discussion, upon a motion duly made by Director A. Schlup, seconded by Director J. Schlup, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Annual Administrative Matters Resolution, as presented, and confirm the current slate of officers for the District for 2024.

Workers Compensation Exclusion Resolution: Mr. O'Leary presented the Workers Compensation Exclusion Resolution to the Board. Following review and discussion, upon a motion duly made by Director A. Schlup, seconded by Director J. Schlup, and upon vote, unanimously carried, it was

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RESOLVED to approve the Workers Compensation Exclusion Resolution, as presented.

DIRECTOR
MATTERS

There were no Director Matters to come before the Board.

OTHER MATTERS

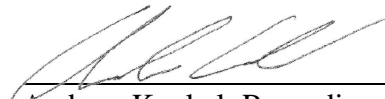
There were no Other Matters to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director A. Schlup, seconded by Director J. Schlup, and upon unanimous vote, the meeting was adjourned at 1:30 p.m.

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

Respectfully submitted,



Andrew Kunkel, Recording Secretary for the Meeting