

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT HELD JUNE 27, 2023

A Regular Meeting of the Board of Directors (the “Board”) of the Northern Douglas County Water and Sanitation District (the “District”) was held on Tuesday, June 27, 2023, at 8:30 a.m., at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, and by video-enabled web conference via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

In Attendance:

Eric Keesen, President
Blair Zimmerman, Vice-President/Asst. Secretary (virtual)
Michael Perlman, Secretary (virtual)
Thomas Cisek, Treasurer

Also in Attendance:

Nic Carlson, Shauna D’Amato, and Seef LeRoux; CliftonLarsonAllen LLP (“CLA”)
Matthew Urkoski; CLA (virtual)
Casey O’Donovan and Tiffany Leherr, CLA Wealth Advisors (CLAWA) (Virtual)
Barbara T. Vander Wall, Esq. and Marissa Peck, Esq.; Seter & Vander Wall, P.C.
Joe Silhacek; WipFli (virtual)
Greg Sekera; Kennedy Jenks
Kevin Collins; Member of the Public
Barb Allen; Copeland Canyon HOA Board Member (virtual)

ADMINISTRATIVE MATTERS

Call to Order and Approve Agenda: Director Keesen called the meeting to order at 8:34 a.m. Mr. Carlson presented changes to the agenda. Upon a motion duly made by Director Keesen, seconded by Director Cisek and, upon vote, unanimously carried, the Board approved the agenda as amended, adding the draft audit and investment update under Financial Matters, as well as discussing Manager Matters during the Public Comment section.

Conflicts of Interest and Directors’ Fees: Ms. Vander Wall noted that disclosures of potential conflict of interest statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with statute. No additional conflicts were disclosed.

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Upon a motion duly made by Director Keesen, seconded by Director Cisek and, upon vote, unanimously carried, the Board approved the Directors' fees.

Quorum, location of meeting and posting meeting notice: A quorum was confirmed based on attendance of Directors via web conference. Public participation is made available via web conference. The Board further noted that notice of the meeting date, time, location and video link information was duly posted.

Public Comment: Mr. Carlson reviewed the Copeland Condo credit, noting the Copeland Canyons HOA is requesting a credit of \$1,097.73. Ms. Allen confirmed that Mr. Carlson's review is accurate and is the amount the Copeland Canons HOA is requesting. The Board determined to make a decision later in the meeting.

Appointment of Officers: No changes needed.

Minutes of April 25, 2023 and May 23, 2023 regular Board meetings: Following discussion, upon a motion duly made by Director Keesen, seconded by Director Perlman and, upon vote, unanimously carried, the Board approved the minutes of the April 25, 2023 and May 23, 2023 regular Board meetings as presented.

FINANCIAL MATTERS

2022 Draft Audit: Mr. Silhacek, with WipFli, reviewed the 2022 draft audit with the Board, noting that the auditor will be issuing an unmodified clean opinion. The Board acknowledged.

Investment Update: Ms. Leherr and Mr. O'Donovan, with CLAWA, presented an investment update to the Board, with a recommendation of consolidating Blackrock holdings into a CLAWA-managed portfolio, and keeping a flat fee schedule. Ms. Leherr and Mr. O'Donovan noted that the need for Blackrock's management is diminished now that the District is no longer investing in municipal bonds based on changes in market trends and conditions. The Board noted that CLAWA is a separate entity from CLA; CLAWA has specialized investment knowledge necessary to manage the Districts funds in compliance with state regulations for special districts. CLAWA is offering the District an annualized fee of 0.20% for its funds management services (reduced from 0.25%) as part of its proposal to take over such services from Blackrock.

Following discussion, upon a motion duly made by Director Keesen, seconded by Director Zimmerman and, upon vote, unanimously carried, the Board approved the termination of Blackrock's services and accepted the CLAWA recommendation with the 0.20% fee, and agreed to the modification of the existing engagement with CLAWA reflecting such changes .

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Claims: Mr. Le Roux reviewed the claims with the Board. Upon a motion duly made by Director Keesen, seconded by Director Cisek and, upon vote, unanimously carried, the Board approved and/or ratified approval of the April claims in the amount of \$244,781.03 and the May claims in the amount of \$284,299.97.

April 30, 2023 and May 31, 2023 Unaudited Financial Statements: Mr. Le Roux reviewed the unaudited financial statements with the Board; the Board agreed that the financial highlights will include notes to reflect that the District is taking action to address the difference in usage and billings. Following discussion, upon a motion duly made by Director Keesen, seconded by Director Perlman and, upon vote, unanimously carried, the Board accepted the April 30, 2023 and May 31, 2023 unaudited financial statements.

Cost Benefit Analysis regarding Mobile Data Collect, Range 7 HH, and ORION MD Module: Mr. Le Roux reviewed the cost benefit analysis with the Board. Following discussion, upon a motion duly made by Director Keesen, seconded by Director Cisek and, upon vote, unanimously carried, the Board approved the purchase of the mobile data collection equipment device in the amount of \$14,787.23.

**MANAGER
MATTERS**

Copeland Condo credit: As discussed earlier during public comment, Copeland Canyon HOA is requesting a credit of \$1,097.73. Mr. Carlson noted that this amount was determined by retroactively adjusting the household population adjustment to. Mr. Carlson recommended awarding the amount as a final credit. Discussion ensued. Following discussion, upon a motion duly made by Director Keesen, seconded by Director Perlman and, upon vote, unanimously carried, the Board approved a special credit of \$1,097.73 due to the household population increase. The Board noted that this would be the final credit entertained for the Copeland Condo HOA.

LEGAL MATTERS

None.

**ENGINEER
MATTERS**

Engineering Information Reports: Greg Sekera reviewed the report included in the meeting packet.

Status master meter replacements and backflow devices: Mr. Sekera discussed the status of the master meter replacements, noting it is into the design phase and the survey has been completed. Mr. Sekera updated the Board on the backflow devices, noting testing is in process. He noted that the District may be able to replace the 6” and 8” devices in advance, which would affect the bid package.

Xcel Request for Power Pole in Easement at 13118 Highland Circle: Mr. Sekera reviewed Xcel’s request with the Board for permission to

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install its utility pole within the District's easement. He noted that the poles required as part of US Hwy 85 improvements. The District's water and sewer easement runs across private property and the proximity of the requested installation to the District's sewer line is prone to damage. Discussion ensued. Following discussion, the Board requested additional information. Mr. Sekera will bring additional information to the July meeting. CLA will investigate possible options for bonds and insurance. No action taken.

DIRECTOR
MATTERS

Quorum for July 25, 2023 regular Board meeting: Director Keesen noted he will not be able to attend the July meeting. The other Board members confirmed their attendance.

OTHER BUSINESS

None.

ADJOURNMENT

Upon a motion duly made by Director Keesen, seconded by Director Perlman, the Board adjourned the meeting at 10:35 a.m.

Respectfully submitted,

DocuSigned by:

Michael Perlman

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Secretary for the Meeting

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