

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE NORTHERN DOUGLAS COUNTY WATER AND SANITATION DISTRICT HELD AUGUST 23, 2022

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, August 23, 2022, 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 (in person)
Kevin Collins, Treasurer (in person)
Mike Perlman, Secretary (in person)
Blair Zimmerman, Vice-President/Asst. Secretary (in person)

Also in Attendance:

Nic Carlson (in person); CliftonLarsonAllen LLP (“CLA”)
Matt Urkoski, Cass Aurich, (via videoconference); CliftonLarsonAllen LLP (“CLA”)
Tiffany Leherr and Bennett Greer, CliftonLarsonAllen Wealth Advisors, LLC (via video conference) (“CLAWA”)
Barbara T. Vander Wall, Esq. (via videoconference); Seter & Vander Wall, P.C.
Greg Sekera (in person); Kennedy Jenks

ADMINISTRATIVE MATTERS

Call to Order and Approve Agenda: Director Keesen called the meeting to order at 8:36 a.m. Upon a motion duly made by Director Perlman, seconded by Director Collins and, upon vote, unanimously carried, the Board approved the agenda as amended, with the addition of a turf conversion discussion under Director Matters.

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. Upon a motion duly made by Director Perlman, seconded by Director Collins 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 physical and web

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conference locations. Public participation is made available via physical and web conference locations. The Board further noted that notice of the meeting date, time, location and video link information was duly posted.

Public Comment: None.

Minutes: Upon a motion duly made by Director Keesen, seconded by Director Perlman and, upon vote, unanimously carried, the Board approved the minutes from the July 26, 2022 regular Board meeting, as presented.

FINANCIAL MATTERS

Market Outlook: Mr. Greer and Ms. Leherr reviewed the presentation that was enclosed in the packet. Discussion ensued on the differential yields and options presented as investment options for the \$1.75 million in bonds maturing in 2022. The Board is considering the purchase of five-year treasuries with the bonds maturing this year, but would like to first identify its capital needs for the 2023-2024 time frame. Further discussion ensued regarding the need for liquidity for the forthcoming master meter replacement project. Mr. Sekera noted that the largest expenses are expected to start in late 2023.

[Mr. Greer and Ms. Leherr departed the meeting at this time.]

Claims: Ms. Aurich reviewed the claims with the Board. Upon a motion duly made by Director Keesen, seconded by Director Perlman and, upon vote, unanimously carried, the Board approved and/or ratified approval of the claims in the amount of \$276,684.11.

July 31, 2022 Unaudited Financial Statements: Ms. Aurich reviewed the July 31, 2022 unaudited financial statements with the Board. Discussion ensued. Following discussion, upon a motion duly made by Director Collins, seconded by Director Keesen and, upon vote, unanimously carried, the Board accepted the July 31, 2022 unaudited financial statements.

Budget Planning and potential Budget Workshop: Following discussion, the Board directed staff to prepare the 2023 draft budget for distribution to the Board by the statute deadline of October 15th. The Board will review and discuss the draft 2023 budget at the October Board meeting. Director Collins will work with staff on the impact of the forthcoming guidance from the SDA regarding upcoming changes to assessed valuation calculations. He also agreed to share the District's capital expense estimates with CLAWA for future financial planning.

Other: None.

MANAGER MATTERS

Other: None.

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LEGAL MATTERS **Other:** None.

ENGINEER MATTERS **Engineering Information Report:** Mr. Sekera reviewed the engineering report provided in the meeting packet. Extensive discussion ensued regarding the effectiveness of the \$50.00 surcharge and ongoing outreach efforts for retail meter replacement non-responders. Staff will report back to the Board as to whether those incurring the surcharge are current on their District accounts. Further discussion of this matter will be placed on the September Board meeting agenda.

Additional discussion ensued regarding the coordination of master meter testing and replacement process with Centennial Water and Sanitation District (“CWSD”). Mr. Sekera stated that he will prepare estimates of the capital project for budgeting purposes.

Rock Canyon Facilities: Previously discussed. Mr. Sekera and Ms. Vander Wall will continue working through probationary acceptance and related easements.

Master Meter replacement project: Previously discussed.

Other: None.


DIRECTOR MATTERS **Quorum for September 27, 2022 regular Board meeting:** A quorum was confirmed.

Turf Conversation Program: Director Perlman expressed interest in extending this program and associated Memorandum of Understanding with CWSD. Management will reach out to CWSD to begin the process.

OTHER BUSINESS **Other:** None.

ADJOURNMENT Upon a motion duly made by Director Keesen and seconded, the Board adjourned the meeting at 10:30 a.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting

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