

EBERT METROPLITAN DISTRICT

2370 Antelope Ridge Trail
Parker, CO 80138
303-662-1999
<https://www.ebertmetrodistrict.org/>

Regular Meeting Notice & Agenda

Board of Directors

Term Expires

Bruce Shibles, President & Co-Treasurer	May 2025
Cynthia Barclae, Secretary	May 2025
Louis Kennedy, Treasurer	May 2027
Katherine Haynes, Assistant Secretary	May 2025
Michael Williams, Assistant Secretary	May 2027*

** This term will be a two-year term at the May 2025 Election.*

DATE: Tuesday – December 3, 2024

TIME: 7:00 p.m.

LOCATION: Virtual via Zoom at
<https://us06web.zoom.us/j/5988306396?omn=86197994883>
or via telephone at 719-359-4580, then 598 830 6396#, or
720-707-2699, then 598 830 6396#

1. Call to Order
 - A. Roll Call of the Board of Directors / Declaration of a Quorum
 - B. Director Qualifications and Disclosures
2. Review and Approval of Agenda
3. Consent Agenda: The Consent Agenda consists of matters that occur in the normal course of business. The following items are summarized and are approved and enacted at this time by the Board of Directors in one (1) motion.
 - A. Approval of Minutes from the Regular Meeting of September 10, 2024 (enclosure)
 - B. Approval of Minutes from the Special Meeting of October 15, 2024 (enclosure)
 - C. Ratification of the Engagement Letter with WIPFLI for the 2024 Financial Audit (enclosure)

4. Correspondence
5. Public Comment: The Board and District staff truly value the public's input. Please keep comments restricted to the topics of the District and its business, and time limited to a maximum of three (3) minutes.
6. Directors Items / Comments

New Business:

7. Review and Consider Approval of 2025 Administrative Matters Resolution No. 2024-12-__ (enclosure)
8. Review and Consider Approval of 2025 Election Resolution No. 2024-12-__ (enclosure)
9. Review and Consideration of Updated Colorado Open Records Act (CORA) Policy Resolution No. 2024-12-__ (enclosure)
10. Discuss and Authorize Renewal of District's Insurance and Special District Association membership for 2025.
11. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.
12. Consider Approval of Resolution No. 2024-12-__ Waiving Workers' Compensation Insurance in 2025 (enclosure)
13. Review and Consider Approval of Clifton Larson Allen, LLP 2025 Scope of Work (enclosures)
14. Review and Consider Approval of 2024 Landscape Bed Enhancement Project (enclosure)

Financial Items:

15. Conduct Public Hearing to Consider Amendment of the 2024 Budget. If Necessary, Consider Adoption of Resolution No. 2024-12-__ to Amend the 2024 Budget.
16. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution No. 2024-12-__, Resolution to Adopt the 2025 Budget and Appropriate Sums of Money, and Resolution No. 2024-12-__, Resolution to Set Mill Levies (enclosure)
17. Consider appointment of District Accountant to prepare 2026 Budget.
18. Review of Financial Statements for the Period Ending October 31, 2024 (enclosure)

19. Review and Consideration of District Payables for the Period Ending December 3, 2024 (enclosure)

District Manager’s Report:

20. District Covenant Control and Restrictions (CCR) Status Report.

21. District Work Orders Status Report.

22. Statutory Compliance to Special District Compliance Calendar Status Report.

Executive Session:

23. Executive Session for the purposes of receiving legal advice on specific legal questions concerning the proposed consolidation of Town Center Metropolitan District into Ebert Metropolitan District, including the terms, timing, and election of such consolidation, the stayed litigation between Ebert Metropolitan District and Town Center Metropolitan District, and determining positions subject to negotiations, developing strategy for negotiations, and instructing negotiators concerning said consolidation and litigation per §24-6-402(4)(a), (b), and (e)(I), C.R.S.

Other Business:

24. Tabled matters and other matters that may come before the Board.

25. Adjourn

Next Regular Meeting: _____, 2025 @ 7:00 p.m.

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE EBERT METROPOLITAN DISTRICT HELD September 10, 2024

A Regular Meeting of the Board of Directors of Ebert Metropolitan District, City and County of Denver, Colorado was held virtually on September 10, 2024, at 7:00 p.m. The meeting was open to the public.

In attendance and participating were Directors:

Bruce Shibles, President & Co-Treasurer
Cynthia Barclae, Secretary
Louis Kennedy, Treasurer
Leslie Young, Assistant Secretary

Director Haynes did not participate due to a prior commitment – excused absence

Also participating were:

12 Members of the Public
Evan Ela, Cockrel Ela Glesne Greher & Ruhland – General Legal Counsel
Alyssa Ferreira, Clifton Larson Allen, LLP – District Accountants
Bill Schmidt, Town Center Metropolitan District
Kurt Schlegel, Special District Solutions, Inc. – District Manager

CALL TO ORDER:

Mr. Schlegel called the role and noted that a quorum of the Board was present. Director Shibles called the meeting to order at 7:02 p.m.

**CONFLICTS &
DISCLOSURE
STATEMENTS:**

Conflict Disclosure Statements have been filed with the Secretary of State's Office.

**APPROVAL OF
AGENDA:**

Director Shibles moved that the Board amend the agenda by adding a discussion item under the Director's Comments section regarding Director Young's resignation and add an item under new business entitled "A Resolution Adopting a Policy Regarding Design Review Services and Covenant Enforcement within District Boundaries", and approve as amended. Upon a second by Director Barclae a vote was taken, and the motion carried unanimously.

RECORD OF PROCEEDINGS

CONSENT AGENDA: Director Shibles moved that the Board approve the Consent Agenda, consisting of the following items:

- Approval of Minutes from the Regular Meeting of June 11, 2024
- Approval of Minutes from the Special Meeting of July 24, 2024

Upon a second by Director Kennedy a vote was taken, and the motion carried unanimously.

CORRESPONDENCE: Mr. Schlegel stated that he received a resignation letter via email from Director Young on September 9, 2024, with an effective date of October 1, 2024, and forwarded same to the Directors on that day.

PUBLIC COMMENT: Mr. Klink thanked the members of the Joint Landscaping Committee for facilitating the removal of dead trees in the District and also voiced his displeasure that the landscaping in the vicinity of the Interceptor Pipeline Project has yet to be restored.

DIRECTOR'S ITEMS / COMMENTS: Director Shibles addressed Director Young's resignation letter and her requested effective date of that resignation as October 1, 2024. Director Barclae stated that the October 1, 2024 effective date was in conflict with the District's bylaws, which state that all resignations are effective immediately. Mr. Ela stated that the Colorado Revised Statutes do not reference effective resignation dates and that the Board may amend the District's bylaws at any time by a majority vote. Director Shibles moved that the Board accept Director Young's resignation effective October 1, 2024. This motion died due to a lack of a second. Following additional discussion Director Kennedy moved that the Board recognize and accept Director Young's resignation effective immediately and direct staff to publish a Notice of Vacancy as soon as possible. Upon a second by Director Shibles a vote was taken, and the motion carried unanimously.

UNFINISHED BUSINESS: Town Center Metropolitan District (TCMD) / Ebert Metropolitan District (EMD) Memorandum of Understanding (MOU) Update: Mr. Schmidt provided a written memo regarding the status of this MOU, actions that have been taken, and actions that are proposed. A copy the memo is attached to these meeting minutes.

RECORD OF PROCEEDINGS

Transition Negotiation Task Force: The EMD Directors assigned to this Task Force have not been formally appointed,, but have been working on behalf of the EMD in transition discussions with the TCMD. Mr. Ela has requested that the Board ratify the designation of these Directors to the Task Force. Following discussion Director Shibles moved that the Board ratify the appointment of, and actions taken by, the following Transition Negotiation Task Force members:

- Director Shibles
- Director Kennedy
- Director Haynes (alternate)

Upon a second by Director Barclae a vote was taken, and the motion carried unanimously.

Joint TCMD / EMD District Manager Request for Proposals (RFP) Update: Directors Shibles and Kennedy updated the members on the status of the RFP process.

- 5 Firms requested tours of the Districts' properties and facilities
- 2 Firms submitted clarifying RFP questions
- Deadline for submissions of proposals is Friday – September 13, 2024 at 5:00 p.m. MT
- Directors Shibles and Kennedy of the EMD, and Bill Schmidt and Joe Knopinski of the TCMD will compare proposals received, schedule interviews with qualified firms, and will then present a recommendation to the EMD and TCMD Boards of Directors for consideration.

NEW BUSINESS:

Resolution Regarding Design Review Services and Covenant Enforcement: Mr. Ela presented a proposed Resolution for the Director's review and consideration. He went on to explain the required 45-day notice to the City & County of Denver of the intent to amend the District's Service Plan to include Design Review and Covenant Enforcement by filing a notice with the Denver County District Court for submitting this resolution and confirming the modification of the District's Service Plan. Director Shibles moved that the Board approve and adopt the Resolution Regarding Design Review Services and Covenant Enforcement as presented. Upon a second by Director Barclae a vote was taken, and the motion carried unanimously.

RECORD OF PROCEEDINGS

FINANCIAL ITEMS:

Review of Cash Position and Financial Statements: Ms. Ferreira presented the District's unaudited Financial Statements dated July 31, 2024, for the Board's review. Director Kennedy moved that the Board approve the July 31, 2024 unaudited Financial Statements as presented. Upon a second by Director Shibles a vote was taken, and the motion carried unanimously.

District Payables: Ms. Ferreira presented the District's payables for the period of July 9, 2024 through September 5, 2024 for the Board's review and approval. Director Kennedy moved that the Board ratify and approve payments made in the amount of \$151,000.23. Upon a second by Director Shibles a vote was taken, and the motion carried unanimously.

DISTRICT MANAGER'S REPORT

Covenant Control and Restrictions (CCR) Status Report: A report was received from Westwind Property Management and was presented to the Directors. Director Barclae requested that Mr. Schlegel obtain more detailed information regarding this report and provide that information to the entire Board.

District Work Order Status Report: A report was received from Timberline District Management and was presented to the Directors. Director Barclae requested that Mr. Schlegel obtain more detailed information regarding this report and provide that information to the entire Board.

Statutory Compliance: Mr. Schlegel stated that the District is in compliance and that the next item due is the presentation of a DRAFT 2025 Budget to the District's Board of Directors by October 15, 2024.

OTHER BUSINESS:

Executive Session: Director Shibles moved that the Board enter into an Executive Session for the purposes of receiving legal advice on specific legal questions concerning the transition of tax revenue and budgeting control from Town Center Metropolitan District to Ebert Metropolitan District, the acquisition of property, and determining positions subject to negotiations, developing strategy for negotiations, and instructing negotiators concerning said transition, per **§24-6-402(4)(a), (b), and (e)(I), C.R.S.**

Upon a second by Director Kennedy a vote was taken, and the motion carried unanimously. The board members were placed into a breakout room and the Executive Session commenced at 8:16 p.m.

RECORD OF PROCEEDINGS

Following discussion, Director Shibles moved that the Board conclude the Executive Session and reconvene the public session. Upon a second by Director Kennedy a vote was taken, the motion carried unanimously, the Executive Session was terminated at 8:51 p.m., and the public session was reconvened.

Based on legal counsel's advice the Directors chose to defer consideration of the following agenda items for a later meeting date:

- Consideration of an intergovernmental agreement (IGA) with Town Center Metropolitan District for consolidation of the Districts in 2025.
- Consideration of an Agreement with Clayton Properties concerning the transition of tax revenue and budgeting control from the Town Center Metropolitan District to the Ebert Metropolitan District in 2025.

NEXT MEETING:

The Board's next regular meeting will take place virtually on Tuesday – December 3, 2024, at 7:00 p.m. and shall be noticed in accordance with CRS 32-1-902 and 24-6-402, on the District's webpage <https://www.ebertmetrodistrict.org/>.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned at 8:53 p.m.

Respectfully Submitted:

Secretary for the Meeting

Please reach out to Westwind Management Group for questions and concerns related to Green Valley Ranch North.

Association Business Manager

April Delgado

(303) 369-1800 ext. 135 April@westwindmanagement.com

Administrative Assistant


Audrey Brown

(303) 369-1800 ext. 117
Audrey@westwindmanagement.com

CERTIFICATION CONCERNING RECORD OF
EXECUTIVE SESSION HELD ON SEPTEMBER 10, 2024

I hereby certify that it is my opinion that the discussion held during the executive session convened near the end of the special meeting of the Board of Directors of Ebert Metropolitan District held September 10, 2024, was properly noticed and constituted privileged attorney-client communication, and therefore no record or electronic recording was required to be kept for such executive session pursuant to Section 24-6-402, C.R.S. I further certify that I was in attendance by Zoom tele-video conference and participated in the discussions for the entire executive session commencing at 8:16 pm and adjourning at 8:51 pm. The privileged discussions during executive session concerned specific questions of legal counsel on the potential consolidation of TCMD into Ebert Metropolitan District, the acquisition of property, and determining positions subject to negotiations, developing strategy for negotiations, and instructing negotiators concerning transition of District services from TCMD to Ebert control, all in accordance with Sections 24-6-402(4)(a), (b), and (e)(I), C.R.S.

Dated this 12th day of September, 2024.

By: 

Evan D. Ela, General Counsel
Ebert Metropolitan District

September 10, 2024

To: Ebert Metropolitan District Board of Directors

From: William Schmidt, Town Center Metropolitan District, Director and Treasurer

Subject: Progress Report on May 6, 2024 Stay on Litigation

Following is a summary of the significant actions taken by Town Center Metropolitan District (“TCMD”) since the filing of the May 6 two-year stay on the litigation originally initiated by Ebert Metropolitan District (“Ebert”) that was based on a March 21, 2024 Memorandum of Understanding (“MOU”). The intent of the parties that negotiated the MOU was that it would be a forward-looking statement reflecting a desire by both parties (TCMD and Ebert) to work collaboratively to resolve the issues covered in the litigation. **Numbered items reflect the numbers of items included in the MOU and are moderately paraphrased. MOU items are in bold; the updates are in normal font. September 10 updates are in blue.**

2. **TCMD will make significant changes to the way that it manages district operations...**
 - a) **Change the District Manager from Jerry Jacobs to Brittany Barnett.** At its April 10 meeting, the board announced and introduced Brittany as the new District Manager. **TCMD and Ebert are in the process of selecting a new District Manager (“DM”) for the Green Valley Ranch North community. The new DM will be contracted by both metro districts, manage TCMD effective January 1, 2025 and manage the consolidated TCMD/Ebert district post-transition.**
 - b) **Initiate monthly staff meeting with TCMD and Ebert board members and the District Manager.** On April 10, the District Manager met with Director Schmidt (TCMD) and Director Young (Ebert). On May 7, the District Manager met with Directors Schmidt and Knopinski (TCMD) and Director Kennedy (Ebert). Another meeting was scheduled for the morning of June 11 with Director Schmidt and Directors Kennedy and Haynes (Ebert). In each case, the meetings included drives around the community to discuss a number of issues. **Monthly meetings have continued.**
 - c) **Implement best practices used by other districts.** The contract with the primary landscaping company for the district was amended to include additional scope of work items and standards drawn from contracts used by other metro districts. TCMD shared the updated contract with Ebert. In addition, TCMD board members are in nearly daily communication with District Management on issues that arise.
 - d) **TCMD board representation on the Joint Landscape Committee (“JLC”).** Directors Schmidt and Knopinski joined the JLC in March. In addition, at different meetings, Ebert Directors Shibles, Kennedy and Haynes have participated. **Effective in September, a resident (Al Morie) has taken over as chair of the JLC as a way to diminish TCMD control of the committee. Both boards continue to be active members of the JLC.**
 - e) **Restart collaboration meetings with Ebert.** No official meetings have started. However, Directors Schmidt and Shibles have had several informal meeting to discuss outstanding issues, including how and when to commence scheduling these meetings and how to create an agenda with topics submitted by both parties. **Collaboration meetings began in June and resulted in the joint RFP for the DM. This committee will select a final candidate for the boards to approve and will work on the contract with the new DM.**

- f) **Director Schmidt to continue participating on the Ebert Financial Operations Committee (“FOC”).** Director Schmidt has participated in all FOC meetings this year.
- g) **Closer management of district landscapers by the District Manager.** District Management has initiated twice weekly inspections within the district.

3. TCMD to direct Westwind and the District Manager to follow existing regulations more consistently in interpreting architectural design requests. No specific actions taken on this topic. **Ebert will assume covenant control and architectural requests through the new DM, effective January 2025.**

4. TCMD and the JLC will compile a comprehensive list of landscaping areas and trees that need improvement and set priorities and timing for making those improvements. Nothing is being done to replace trees until an outside study is completed (see below). The District Manager revised the contract with the primary landscape contractor who is already doing more trash clean-up, better trimming and more enhanced weed control, among other things. The next priorities include replacing the turf damaged by the mainline break last year and improving the appearance of the flower beds along 56th and Piccadilly. Other priorities, not yet started, include improving the area along 49th Avenue and the entrance to SD 3. **The JLC expects to receive a final consultant report by the end of October that it will use to develop a tree replacement program. TCMD has already cut down most of the dead trees within the district. TCMD completed the re-sodding of areas along several main streets within the district. Weed control and enhances trash removal has led to a much better appearance of the landscaping within the district. Several irrigation problems continue, and the DM is working to fix those problems.**

5. TCMD will pass a resolution governing existing and future gates in golf course fencing. The board passed a relevant resolution in January.

6. TCMD will survey the existing damage to the golf course fencing and develop a plan to repair and paint the areas in need of improvement. District management has surveyed the fencing and designated areas that had recently been painted, areas that need painting and areas that need replacing or repairs. District management is requesting multiple bids for completing the work as well as soliciting bids to replace the fencing entirely with a product that will need much less maintenance. The current plan is to do about half of the repair and painting work this fall and the balance next spring, unless replacing the fencing over time is more viable. The board expects to discuss alternatives at the July board meeting. **Bids were not ready in time for the July meeting. We expect to approve a plan to do about half to two thirds of the required work this fall and will develop the timing of the balance as we work on the 2025 budget.**

7. TCMD will determine what to do about resident-generated landscaping adjacent to the golf course on TCMD and Denver property. No specific actions taken on this topic. **Both the JLC and the Ebert Finance and Operations Committee have discussed possible ways to deal with the existing issues. Our concern is that most resident activities occurred years ago and could be considered beyond the statute of limitations for the district to demand remedial work. The FOC suggested that “somebody” should develop a policy to address standards for any future resident requests. However, the TCMD board is unlikely to develop a policy during the short time that it retains management control of the district.**

8. TCMD and Ebert will request a stay with review of progress every 90 days. The stay was granted on May 6 for a two-year period.

9. TCMD and Ebert will amend the Inter-Governmental Agreement (“IGA”) to extend through the 2025 budget year. TCMD and Ebert will collaborate in allocating future funds derived from the budgeted service amount. Both boards passed resolutions to amend the IGA. TCMD has committed to having Director Kennedy participate in the 2025 budget process. In addition, TCMD already discussed its proposed changes to the 2024 budget following the initiation of the stay and the reallocation of litigation expenses in the budget. Also, TCMD shared those changes with the Ebert FOC and plans to discuss 2025 budget plans with the FOC during the planning season. **The transition committee has developed a draft amendment to the IGA which will transfer total control over the district, including budgeting, to Ebert effective in 2025. We anticipate the boards will approve this draft at their next meetings. The Ebert FOC will develop the 2025 budgets for the district and subdistricts (with input from the Fairway Villas CAC on subdistrict 1 and 4 budgets).**

10. TCMD and the JLC will develop a plan to better plant and maintain trees. TCMD has engaged a water consultant to do an extensive review of our water supply and irrigation system. Results from this study will give the JLC information to better plan our tree policy. **The JLC expect to start working on a plan in November. Our preliminary sense is that the plan will focus on species selection and better planting methodology, including installing more drip irrigation.**

11. TCMD and the JLC will formulate a plan to improve the appearance of the community. Three of the Ebert directors have seen the results of the landscape improvements made in 2022 and included in the TCMD transfer request from the Ebert Capital Projects Fund. Included on the neighborhood tours (also seen by the JLC) were areas that will be included in a future capital request (likely September 2024) to improve other areas to a more consistent, easier to maintain format. In addition, TCMD has allocated funds for replacing worn away mulch in a number of flower beds and is soliciting bids to replace the turf damaged along the Green Valley Ranch Blvd. and Flanders Road water main break. **Residents and the JLC have seen a remarkable improvement in the appearance of the district’s landscaping this summer, especially considering that it has been an unusually dry summer. Most areas look significantly better. After the August JLC meeting, several members of the JLC gave our DM a list of additional areas to improve, which work is still in progress. The Ebert board will need to decide what further improvements must be accomplished in 2025 and will need to provide for funding those improvements in the 2025 budget.**

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE EBERT METROPOLITAN DISTRICT HELD October 15, 2024

A Regular Meeting of the Board of Directors of Ebert Metropolitan District, City and County of Denver, Colorado was held virtually on October 15, 2024, at 7:30 p.m. The meeting was open to the public.

In attendance and participating were Directors:

Bruce Shibles, President & Co-Treasurer
Cynthia Barclae, Secretary
Louis Kennedy, Treasurer
Katherine Haynes, Assistant Secretary
Vacancy

Also participating were:

16 Members of the Public
Evan Ela, Cockrel Ela Glesne Greher & Ruhland – General Legal Counsel
Glory Schmidt, Cockrel Ela Glesne Greher & Ruhland
Sarah Luetjen, Cockrel Ela Glesne Greher & Ruhland
Alyssa Ferreira, Clifton Larson Allen, LLP – District Accountants
Bill Schmidt, Town Center Metropolitan District
Sabrina Lopez, Goodwin & Co.
Kurt Schlegel, Special District Solutions, Inc. – District Manager

CALL TO ORDER:

Mr. Schlegel called the role and noted that a quorum of the Board was present. Director Shibles called the meeting to order at 7:30 p.m.

**CONFLICTS &
DISCLOSURE
STATEMENTS:**

Conflict Disclosure Statements have been filed with the Secretary of State's Office.

**APPROVAL OF
AGENDA:**

Director Shibles moved that the Board amend the agenda by removing Item #7 - the Review and Consideration of a Landscaping Capital Improvement Project and approve as amended. Upon a second by Director Kennedy a vote was taken, and the motion carried unanimously.

RECORD OF PROCEEDINGS

CORRESPONDENCE: None

PUBLIC COMMENT: Ms. Turner stated that she is not aware of the purpose of the Ebert and Town Center Metropolitan Districts. Mr. Schlegel requested that Ms. Turner contact him after the meeting to discuss.

NEW BUSINESS: Vacancy Appointment: Mr. Schlegel stated that he had received four (4) letters of interest and resumes from the following eligible electors

- Mary Etta Curtis
- Keith P. Mays
- David H. Poticha
- Michael J. Williams, Jr.

and had forwarded all to the Directors for their review prior to this Special Meeting.

Director Shibles stated that he had been contacted by Mr. Poticha who requested that his letter of interest be removed from consideration. Director Shibles introduced each of the three remaining candidates and asked them to provide a brief description of their experience and why they are interested in being appointed to the District's Board of Directors. The Directors asked questions to each of the candidates. Following discussion Director Kennedy nominated Michael J. Williams, Jr. to fill the vacancy, which received a second from Director Barclae; and Director Haynes nominated Mary Etta Curtis to fill the vacancy, which received a second from Director Shibles. There being no other nominations the Directors were asked to vote on the two nominations. Mr. Williams received three votes and Ms. Curtis received one vote.

The Directors thanked all three candidates for their interest in the position. Following the selection of Mr. Williams to fill the vacancy, Ms. Luetjen administered the Oath of Office to Mr. Williams, he signed the Oath of Office and emailed the executed copy to Ms. Luetjen, which was then emailed to the Office of the Denver County Clerk & Recorder. Copies of the Certificate of Appointment and Oath of Office will be filed with the Court.

Joint TCMD / EMD District Management:

Director Shibles stated that the Joint Transition Committee provided a recommendation for a new Joint District Manager. A copy of that recommendation was provided for all Directors. Director Shibles moved that the Board approve the selection of Goodwin & Co. as the new District Manager. Director Kennedy seconded the motion and explained the Request for Proposal (RFP) and selection process which led to the Joint Transition Committee's recommendation.

RECORD OF PROCEEDINGS

Mr. Schmidt addressed the Board members regarding the review and selection process and the rationale for the Committee's endorsement of Goodwin & Co.

The Directors discussed the pros and cons of the new management company and asked several questions of Ms. Lopez regarding her and Goodwin & Co.'s experience and qualifications, office location, etc. Following discussion, a vote was taken and the motion to approve an agreement with Goodwin & Co. for District Management services passed with 4 Directors voting YES and 1 Director voting NO.

EXECUTIVE SESSION:

Director Shibles moved that the Board enter into an Executive Session for the purposes of receiving legal advice on specific legal questions concerning the transition of tax revenue and budgeting control from Town Center Metropolitan District to Ebert Metropolitan District, the acquisition of property, and determining positions subject to negotiations, developing strategy for negotiations, and instructing negotiators concerning said transition per §24-6-402(4)(a), (b), and (e)(I), C.R.S.

Upon a second by Director Kennedy a vote was taken, and the motion carried unanimously. The board members were placed into a breakout room and the Executive Session commenced at 9:28 p.m.

Following discussion, Director Shibles moved that the Board conclude the Executive Session and reconvene the public session. Upon a second by Director Kennedy a vote was taken, the motion carried unanimously, the Executive Session was terminated at 10:28 p.m., and the public session was reconvened.

OTHER BUSINESS:

Director Shibles moved that the Board approve a Resolution authorizing the execution of an Intergovernmental Agreement between the Ebert Metropolitan District and the Town Center Metropolitan District for consolidation of the Districts in 2025; approve the execution of a Pre-Consolidation Agreement between the Ebert Metropolitan District and the Town Center Metropolitan District, pending the addition of certain contingencies / items quantifying financial responsibility for outstanding capital improvement projects not yet completed; and approval of a Consolidation Resolution that will authorize a consolidation election to be conducted in early 2025. Upon a second by Director Kennedy a vote was taken, and the motion carried with 3 Directors voting YES and 2 Directors voting NO.

RECORD OF PROCEEDINGS

NEXT MEETING:

The Board's next regular meeting will take place virtually on Tuesday – December 3, 2024, at 7:00 p.m. and shall be noticed in accordance with CRS 32-1-902 and 24-6-402, on the District's webpage <https://www.ebertmetrodistrict.org/> .

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned at 10:36 p.m.

Respectfully Submitted:

Secretary for the Meeting

Please reach out to Westwind Management Group for questions and concerns related to Green Valley Ranch North.

Association Business Manager

April Delgado

(303) 369-1800 ext. 135 April@westwindmanagement.com

Administrative Assistant


Audrey Brown

(303) 369-1800 ext. 117
Audrey@westwindmanagement.com

**CERTIFICATION CONCERNING RECORD OF EXECUTIVE SESSION HELD
DURING SPECIAL MEETING OF THE EBERT METROPOLITAN DISTRICT
ON OCTOBER 15, 2024**

I hereby certify that it is my opinion that the discussion held during the executive session convened near the end of the special meeting of the Board of Directors of Ebert Metropolitan District held October 15, 2024, was properly noticed and constituted privileged attorney-client communication, and therefore no record or electronic recording was required to be kept for such executive session pursuant to Section 24-6-402, C.R.S. I further certify that I was in attendance by Zoom tele-video conference and participated in the discussions for the entire executive session commencing at 9:28 pm and adjourning at 10:28 pm. The privileged discussions during executive session concerned specific questions of legal counsel on the potential consolidation of TCMD into the Ebert Metropolitan District, agreements necessary for facilitating the consolidation, and other issues relating to the proposed consolidation including, the acquisition of property, determining positions subject to continuing negotiations, developing strategy for negotiations, and instructing negotiators, all in accordance with Sections 24-6-402(4)(a), (b), and (e)(I), C.R.S.

Dated this 17th day of October, 2024.

By: 

Evan D. Ela, General Counsel
Ebert Metropolitan District

00:21:00 Natasha Turner: educationalpractice@gmail.com
00:21:05 Natasha Turner: Natasha Turner
00:55:08 H: So this candidate knows nothing about the Master Declarations.
01:04:41 Kelvin Klink: Q for "H"; did the other candidates indicate knowledge of the MD?
01:05:07 H: i didnt hear any
01:11:16 Keith Mays: Congratulations Dr. Williams. Thank you Ms. Curtis for your interest in serving. I hope you both run for the board next year.
01:11:28 Khadija Haynes: Reacted to "Congratulations Dr. ..." with
01:11:41 Sarah H. Luetjen, CEGR Law: SLuetjen@cegrlaw.com
01:11:52 Khadija Haynes: Replying to "Congratulations Dr. ..."

And thank you for your candidacy, Mr. Mays!

01:12:04 Keith Mays: Reacted to "Congratulations Dr. ..." with
01:29:07 Al Morie: Change the date to 2024, not 2023, as Bruce spoke.
01:36:43 H: Never surrender the responsibility for running your campaign to someone else. You'll be disappointed.
01:53:30 Kelvin Klink: When a covenant violation gets to the point that legal action is necessary, does Goodwin have capability to handle that "in house" as well?
01:56:20 H: Ebert's website needs to be THE single website, not Goodwins website. Ebert is the continuing entity....not Goodwin.
01:56:34 Kelvin Klink: Hopefully, all the websites will be consolidated into a single source of information? Is that task covered in the agreement with Goodwin?
01:57:44 Kelvin Klink: Is Timberline going to cooperate with handing over District Records?
01:57:50 H: MSI, Westwind,Goodwin? In every instance the continuity of resident data has been lost.
01:58:16 Khadija Haynes: Hello "H". May we know your name?
01:58:40 Christina Santangelo: For your info, for what it is worth – even if you receive it all, it's very confusing. I am paying into 3 Special districts and it's impossible to attend all the various meetings, know which districts handle what, I don't get responses from the districts when I have questions about the mils I pay to each one.... etc. etc.
02:02:06 H: Intent is different from actual. Make the "intent" the requirement.....Non-negotiable.
02:02:29 Khadija Haynes: Replying to "Intent is different ..."

Hello "H". May we know your name?

02:05:05 Kelvin Klink: Many of us distrust whether Timberline will sufficiently cooperate.
02:05:16 Natasha Turner: Thank you for acknowledging the lack of communication. I have been on the website for Ebert during this meeting as well as other times such as when I first bought my home, and it tell me very little about anything. I have read through covenants and bylaws. The information is not there or it is not clear.

October 17, 2024

Bruce Shibles
Board of Directors
Ebert Metropolitan District
c/o Clifton Larson Allen LLP
8390 E. Crescent Pkwy., Suite 300
Greenwood Village, CO 80111

Dear Bruce:

Wipfli LLP ("Wipfli") is pleased to serve as the independent auditors for Ebert Metropolitan District ("Client") for the year ended December 31, 2024. This letter, together with the attached "Wipfli LLP Professional Services Terms and Conditions," confirms the terms of our engagement, and is collectively referred to herein as the "Letter" or the "Engagement Letter."

Fees

Our fees and expenses for this engagement will be billed as work progresses, and progress billings may be submitted. Based upon our discussions with representatives of Client, the fee for this engagement will be \$6,900. Our fee has been determined based on our understanding obtained through discussions with you regarding your preparedness for the engagement and your current operations. To the extent we encounter circumstances outside of our expectations that warrant additional procedures and time, we will communicate that fact and advise you of options and the additional fees necessary to complete the engagement. We will also charge our actual direct travel expenses (if any) plus a technology and administration fee equal to six percent (6%) of our professional fees. We expect payment of our billings within 30 days after submission.

Our fees for the services described below are based upon the value of the services performed and the time required by the individuals assigned to the engagement. Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Client personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement.

If any of the aforementioned criteria are not met, then the fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred.

Audit Scope and Objectives

We will audit Client's financial statements, as of and for the year ended December 31, 2024, and the disclosures (collectively, the "financial statements"), and if applicable, supplementary information.

The objectives of our audit are to obtain reasonable assurance about whether Client's financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether Client's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they could influence the judgment of a reasonable user made based on the financial statements.

The supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole.

The other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

An audit includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as an evaluation of the overall presentation of the financial statements, including the disclosures, to assess whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. To express an opinion, we are required to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to Client or to acts by management or employees acting on behalf of Client.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or government regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In the conduct of our audit, we will obtain an understanding of Client and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards.

In performing our audit, we will consider and conclude whether, based on the audit evidence obtained, there are conditions or events, considered in the aggregate, which raise substantial doubt about Client's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of cash, receivables, loan balances, and certain assets and liabilities by correspondence with selected customers, funding sources, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may submit an invoice for responding to this inquiry.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that management acknowledges and understands its responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with GAAP. Management is also responsible for making available to us drafts of financial statements, all financial records, and related information, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). Management is also responsible for providing us with (1) access to all information of which it is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within Client from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting Client involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements.

Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting Client received in communications from employees, former employees, regulators, or others. In addition, management is responsible for identifying and ensuring that Client complies with applicable laws and regulations.

Management is responsible for the preparation of the supplementary information in conformity with GAAP. Management agrees to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

We cannot perform management functions or make management decisions on behalf of Client. However, we may provide advice and recommendations to assist management in performing its functions and fulfilling its responsibilities. We may advise management about appropriate accounting principles and their application, but the responsibility for the financial statements remains with management.

At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Because of the importance of management's representations to an effective audit, Client agrees to release and indemnify Wipfli LLP ("Wipfli"), its partners, employees, agents, and assigns from any claim, liability, cost, or expense relating to our services under this Engagement Letter attributable in any respect to any knowing misrepresentation by management. The preceding sentence shall not apply and shall be of no effect in the event its application, in the judgment of any government body or regulatory agency, would impair our independence as your auditor.

Reporting

We will issue a written report upon completion of our audit of Client's financial statements. Our report will be addressed to the Board of Directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

If Client intends to reproduce or publish these financial statements or any portion thereof, whether in paper or electronic form, subsequent to anticipated year-end filings, and make reference to our firm name in connection therewith, management agrees to provide us with proofs in sufficient time for our review and written approval before printing. If in our professional judgment the circumstances require, we may withhold our approval. Client agrees to compensate Wipfli for the time associated with such review.

Client acknowledges and agrees that any advice, recommendations, information, or work product provided to Client by Wipfli in connection with this engagement is for the sole use of Client and may not be relied upon by any third party. Wipfli has no liability or responsibility to any third parties as a result of this engagement.

Management Assistance

Assistance to be supplied by Client personnel, including the preparation of schedules and analysis of accounts, has been discussed with appropriate personnel. Timely completion of this work will facilitate the completion of our engagement.

Engagement Administration

Greg Livin will be your audit engagement partner.

Professional and certain regulatory standards require us to be independent in both fact and appearance. Any discussions that you have with Wipfli personnel regarding employment could pose a threat to our independence. Therefore, we request that you inform us immediately prior to any such discussions so that we can implement appropriate safeguards to maintain our independence.

Other Services

We may prepare (or assist in preparing) Client financial statements in conformity with GAAP based on information provided by management, but the responsibility for the financial statements remains with management.

Management agrees to assume all management responsibilities for these services; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Conclusion and Approval to Proceed

If the terms of this Engagement Letter are acceptable to you and the services outlined are in accordance with your requirements, please return a signed copy of this Letter to us.

We look forward to our continued association with you and management and appreciate the opportunity to serve you. Please do not hesitate to call us if you have any questions about the work we are to perform or any other aspect of the services we can provide.

Wipfli LLP

Wipfli LLP

Ebert Metropolitan District

Page 6

October 17, 2024

ACCEPTED: EBERT METROPOLITAN DISTRICT

By: 
Bruce Shibles (Oct 17, 2024 10:38 MDT)

Bruce Shibles

President

(Print Name and Title)

Date: **10/17/2024**

smk

Enc.

Wipfli LLP
Professional Services Terms and Conditions

1. Terms and Conditions and Related Engagement Documents

These Wipfli LLP Professional Services Terms and Conditions ("Terms and Conditions") apply to and govern Wipfli LLP's provision of services to You. For the purposes of these Terms and Conditions, any reference to "Wipfli," "We," "Us," "Our," or similar is a reference to Wipfli LLP, and includes any subsidiaries or subcontractors of Wipfli LLP, and any reference to "Client," "You," "Your," or similar is a reference to the party or parties that have engaged Us to provide services, and the parties ultimately responsible for Our fees and expenses.

These Terms and Conditions may be appended to or incorporated into an engagement letter outlining the delivery of specific services by Us to You, and in that case such engagement letter and any appendices thereto and these Terms and Conditions form the entire agreement between You and Wipfli with respect to the services described therein, and supersede and merge all prior or contemporaneous agreements and understandings (oral or written) between or among the parties regarding the subject matter thereof, including prior proposals of Wipfli regarding the engagement or services, understandings, and agreements (oral or written) between the parties relating to the subject matter including, without limitation, the terms of any request for proposal issued by Client or the standard printed terms on any purchase order issued by Client and any non-disclosure or confidentiality agreement between Wipfli and Client dated prior to the date of the engagement letter. No modification, amendment, supplement to, or waiver of these Terms and Conditions shall be binding upon the parties unless made in writing and duly signed by both parties. To the greatest extent reasonably possible, the provisions of the Terms and Condition and any engagement letter, its appendices any other exhibit, attachment, schedule, or other document referenced in or by the engagement letter, shall be read together and harmonized to give effect to the parties' intent. In the event of a direct conflict among the express provisions of the foregoing, the engagement letter shall be given controlling effect. Notwithstanding the foregoing, whether or not covered by an engagement letter, services, support and advice provided by Wipfli shall be governed by these Terms and Conditions.

2. Change Orders

Unless an engagement letter specifies otherwise, services that fall outside the agreed-upon scope of Wipfli's engagement under any engagement letter shall be covered by a Change Order, or, if the nature and amount of such services are not material to the overall engagement, shall be delineated and included on Wipfli's invoice for such services. A "Change Order" means a mutually agreed-upon change in the scope of work or services, schedule or the time for Wipfli's performance of the work or services under an engagement letter, or a change in the fees or the basis of the fees to be paid to Wipfli by Client, which is reduced to a writing that is executed or otherwise acknowledged by an authorized representative of each for Wipfli and Client. Services performed under a Change Order shall be subject to these Terms and Conditions.

3. Commencement and Term

Our engagement will commence when acceptance of these Terms and Conditions and any related engagement letter is delivered to Wipfli through execution thereof by a duly authorized representative of Client and shall continue until the services contemplated under the engagement letter are Complete (as reasonably determined by Wipfli) unless earlier terminated by either party as provided herein. Each person executing an engagement letter or Change Order on behalf of a party represents and warrants to the other that he or she has all power and authority to bind the party on whose behalf he or she is executing same. For the purposes of this paragraph, "Complete" means the delivery by Wipfli of the report or other deliverables contemplated by the engagement letter, or where no deliverables are contemplated, three (3) months after the last date of services rendered by Wipfli with respect to the services at issue. Notwithstanding the foregoing, services, support and advice provided by Wipfli in respect of an engagement after the termination of such engagement shall be governed by these Terms and Conditions.

4. Termination of Services

Wipfli's services may be terminated as follows: (i) by either party immediately upon written notice to the other if either party hereto becomes the subject of voluntary or involuntary bankruptcy or other insolvency proceeding, (ii) by Wipfli or Client if either party defaults in the performance of any of its covenants and agreements and such default is not cured within thirty (30) days after notice from the other party specifying the nature of such default, and (iii) by Wipfli or Client with or without cause upon providing thirty (30) days written notice. Wipfli has the right to terminate services with immediate effect if We determine applicable professional standards require Us to do so, if Client does not in a timely manner provide Us with information

reasonably requested by Us to perform the contemplated services, refuses to cooperate with Our reasonable requests for assistance in connection with the delivery of Our services, or misrepresents any material facts. Our withdrawal will release Us from any obligation to complete the services and will constitute termination of Our engagement. Termination of Our engagement shall have no effect on either party's obligation to pay any amount due and owing with respect to such periods prior to the effective date of such termination and Client agrees to compensate Us for Our time and out-of-pocket expenses through the effective date of termination.

5. Fee Estimates and Expenses

An engagement letter may set forth specific fee amounts, hourly rates, or certain ranges for Wipfli's fees in respect of the services contemplated by the engagement letter. Where Wipfli provides an estimate of fees, Client acknowledges that Wipfli provides fee estimates as an accommodation to Client. These estimates depend on various assumptions, including without limitation: (a) anticipated cooperation from Client personnel, (b) timely responses to Our inquiries, (c) timely completion and delivery of Client assistance requests, (d) timely communication of all significant accounting and financial reporting matters, (e) the assumption that unexpected circumstances will not be encountered during the engagement, and (f) where applicable, the assumption that Client's hardware platform/computer system will, at the commencement of the services, be fully operable as intended and designed, functioning as necessary and available to Wipfli without material restriction for the duration of the services. Unless otherwise indicated in an engagement letter, fee estimates shall not be construed as or deemed to be a minimum or maximum fee quotation. Although Wipfli reasonably believes suggested fee ranges are accurate, Wipfli's actual fees may vary from its fee estimates.

Unless otherwise agreed in an engagement letter, a technology and administration fee of six percent (6%) of professional fees will be added to all invoices, along with any direct travel expenses incurred. The technology and administration fee is in lieu of other direct expenses and charges which might otherwise apply. Notwithstanding the foregoing, the cost of software and software licenses or subscriptions and similar miscellaneous tools provided or acquired specifically for Client or for Client's use in connection with the performance of services may be invoiced separately.

6. Payment of Fees and Expenses

All invoices are due and payable within thirty (30) days of the invoice date. All business or commercial accounts will be charged interest at the lesser of one percent (1%) per month or the maximum rate permitted by law, except where prohibited by law, on the balance due to Wipfli that is outstanding over thirty (30) days. At Our discretion, services may be suspended if Client's account becomes overdue and services will not be resumed until Client's account is paid in full. Client acknowledges and agrees that We are not required to continue services in the event of a failure to pay on a timely basis for services rendered. Client further acknowledges and agrees that in the event Wipfli suspends or terminates services as a result of Client's failure to pay as agreed on a timely basis for services rendered, Wipfli shall not be liable to Client for any damages that occur whether direct or indirect, foreseen or unforeseen, and whether or not the parties have been advised of the possibility of such damages, and Client agrees to indemnify and hold Wipfli harmless against any such damages or claims.

7. Engagement Staffing

Wipfli expressly reserves the right to replace, in Our reasonable discretion, any of Our team members as necessary to provide quality and timely service to Client. From time to time, and depending upon circumstances, Wipfli may use third-party service providers, such as independent contractors, specialists, or vendors to assist Us in providing professional services, including tax services. These parties and their personnel may be located within or outside the United States. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including Our wholly-owned subsidiary based in India and contractors in the Philippines).

We remain responsible to Client for the supervision of all independent contractors, service providers, entities, and personnel who assist Us in rendering professional services hereunder and for protecting the confidentiality of Client information. Client hereby consents and authorizes Us to disclose Client information to the foregoing parties for the purpose of providing services to Client. Applicable rules in some states require that We advise you that some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services.

8. Confidentiality, Information Security and Electronic Information Storage

The performance of services by Wipfli may result in the parties having access to information that is confidential to one another, including, without

Wipfli LLP
Professional Services Terms and Conditions

limitation, source code, documentation, specifications, databases, system design, file layouts, tool combinations, development methods, or business or financial affairs, which may incorporate business methods, marketing strategies, pricing, competitor information, product development strategies and methods, customer lists, customer information, and financial results (collectively "Confidential Information"). Confidential Information may include information received from third parties, both written and oral, that each party is obligated to treat as confidential.

Confidential Information shall not include any information that (i) is already known by the receiving party or its affiliates, free of any obligation to keep it confidential, (ii) is or becomes publicly known through no wrongful act of the receiving party or its affiliates, (iii) is received by the receiving party from a third party without any restriction on confidentiality, (iv) is independently developed by the receiving party or its affiliates without the use of disclosing party's Confidential Information, (v) is disclosed to third parties by the disclosing party without any obligation of confidentiality, or (vi) is approved for release by prior written authorization of the disclosing party.

Except as permitted hereunder and necessary for the performance of services hereunder, without the advance written consent of the other party or as required by law, regulation, legal process, or to comply with professional standards applicable to a party, neither party shall disclose to a third party Confidential Information of the other party. Each party agrees to maintain at least the same procedures regarding the Confidential Information of the other as it maintains with respect to its own Confidential Information. Each party may use the Confidential Information received from the other party only in connection with fulfilling its obligations under this Agreement. The parties further agree that expiration or termination of this Agreement, for any reason, shall not relieve either party, nor minimize their obligations with respect to Confidential Information, as set forth herein.

Wipfli may utilize third-party service providers, including cloud-based service providers, who may collect, use, transfer, transmit, store, or otherwise process Client Confidential Information in connection with the delivery of certain services and Client consents to their use. Wipfli will ensure that it maintains appropriate policies, procedures and safeguards to protect the confidentiality of Client Confidential Information. In addition, to the extent possible and practicable We will ensure that Our agreements with all third-party service providers contain appropriate provisions to protect Client Confidential Information. We may use electronic media to transmit Client Confidential Information and such use in itself will not constitute a breach of any security or confidentiality obligation. Client acknowledges that Wipfli has no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by Us. You consent to Our use of electronic devices and applications in the delivery of Our services.

Wipfli is committed to protecting personal information that can be linked to specific individuals, including health information ("Personal Data"). Any Personal Data provided to Us by Client will be kept confidential and not disclosed to any third party not described above (parties providing Us assistance in rendering professional services) unless necessary to deliver services, expressly permitted by Client, or required by law, regulation, legal process, or to comply with professional standards applicable to Wipfli. Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided Client with their personal information which will be obtained, used, and disclosed by Wipfli to render services, and Wipfli may rely on the representation that Client has obtained such consents.

9. Intellectual Property Rights, Client Records, Wipfli Workpapers, Use of Deliverables and Drafts

Wipfli acknowledges that all Client materials, data or other information provided to Wipfli to permit Wipfli to perform services ("Client IP") belongs to and shall remain the property of Client. Client acknowledges that proprietary information, documents, materials, management techniques and other intellectual property (collectively "Wipfli IP") are a material asset to Wipfli and source of services We perform for Client and others were developed prior to performing services for Client. Client acknowledges that Wipfli owns all right, title and interest in Wipfli IP including enhancements thereto produced or developed by Wipfli throughout the duration of this engagement, excluding any pre-existing ownership right of Client and without implying any ownership interest in any Client IP, all of which shall remain the property of Client. Upon completion of the services and full payment by Client of all related invoices, Wipfli grants to Client a perpetual paid-up license to use or modify, for internal purposes only, any deliverable produced by Wipfli and actually delivered to Client (including embedded Wipfli IP), provided that any use or modification of such deliverable, other than for the purposes stated in the related engagement letter, is not authorized. In addition, Client shall not

alter or remove any of Wipfli's trademarks, copyright registration marks, patent, or other intellectual property notices applicable to any of Wipfli's goods, products, services, marketing material, or advertising media and shall not in any way alter any of Wipfli's products. Neither party shall acquire any right, title, or interest in or to the other party's code, data, business processes, or other information to which such party may have access during the term of the engagement hereunder. All such code, data, business process, and other information shall be solely and exclusively the property of the originating party.

Client's original documents, data, books and records are the property of Client, and it is Client's responsibility to maintain all such materials. Wipfli has no responsibility to do so unless specifically undertaken by Wipfli in an engagement letter. Workpapers, documentation and files created by Us in the course of providing services are the property of Wipfli. We will retain workpapers, documentation, and files pursuant to Our record retention policy. In the event We are required to respond to a subpoena, court order, government regulatory inquiry, or other legal process related to Client or its management (other than a matter in which Wipfli is named as a party) for the production of workpapers, documents, files and/or testimony relative to information We obtained and/or prepared during the course of rendering services, We will, to the extent permitted by law and applicable professional standards, notify You of the matter, but You agree We have no obligation to You in the event We determine We are obligated to provide documents or other information. You agree to compensate Us for all time We expend in connection with such response, at Our regular rates, and to reimburse Us for all related out-of-pocket costs, including reasonable attorney's fees, that We may incur. Any services under this paragraph will be deemed a separate engagement subject to these Terms and Conditions.

10. Third-Party Software, Technology Tools and Related Products and Limitations Thereon

Wipfli may use software, technology tools, or related products ("Third-Party Products") to deliver services to Client. Where Wipfli uses Third-Party Products or is engaged to provide services related to the selection, implementation or use of Third-Party Products, Wipfli will employ commercially reasonable efforts to research, learn, and assist Client in the selection, implementation and use of such Third-Party Products. However, Wipfli shall not be held liable for any issues, errors, or malfunctions related to or arising from the Third-Party Products not directly caused by Wipfli's fraud or willful misconduct. Client acknowledges that Wipfli does not have control over the functionality, performance or availability of Third-Party Products and cannot assure or make any representation that the Third-Party Products are free from defects, malware, viruses, trojan horses, and similar risks. Consequently, Wipfli disclaims any warranties or guarantees, express or implied, regarding the performance, reliability, or results obtained from the use of Third-Party Products and Client acknowledges that the use of such Third-Party Products is subject to the terms of any end user agreement associated with each of the Third-Party Products and accepts such terms.

11. Tax Services

Tax services are subject to and will be performed in accordance with Treasury Department Circular 230, the American Institute of Certified Public Accountants (AICPA) and other professional standards applicable to tax services. Our fees for services do not include time spent responding to IRS or state or local inquiries, and Client understands that We are not responsible for IRS or state or local disallowance of doubtful deductions or deductions unsupported by adequate documentation, nor for resulting taxes, penalties, and interest. Client's tax returns may be selected for review by the taxing authorities. Any proposed adjustments by an examining agent are subject to certain rights of appeal. In the event of such tax examination, We will be available upon request to represent Client and will charge additional fees for the time and expenses incurred. Any such services will constitute a separate and distinct engagement.

If Client is an individual with respect to whom IRC 7216 and the related regulations ("7216") are applicable, Wipfli will not utilize foreign persons or resources to provide tax services without first obtaining appropriate consent from Client, and any provision of these Terms and Conditions which would contravene the requirements of 7216 shall be inapplicable.

12. Allocation of Risk and Limitation of Liability

In no event will Wipfli or Client be liable to the other for claims of punitive, consequential, special, or indirect damages, whether or not a party was advised of the possibility of such damages, regardless of whether they were foreseeable, and regardless of whether such damages arise under a theory of contract, tort, strict liability or otherwise. Wipfli's liability for all claims, damages and costs of Client arising from Wipfli's services performed under

Wipfli LLP
Professional Services Terms and Conditions

an engagement letter, Change Order or otherwise shall be limited to the amount of fees paid by Client to Wipfli for the specific services which give rise to the claim for damages or, in the case of services provided in respect of an engagement which spans a period of more than twelve (12) months, the fees paid by Client to Wipfli in the twelve (12) months preceding the event giving rise to the claim. The limitation of liability in the preceding sentence shall not apply in the event of Wipfli's fraud or willful misconduct or where disallowed by applicable law, regulation or professional standards applicable to Our services. Because Wipfli will rely on Client and its management for the accuracy of the representations made to Wipfli to perform services, and except where indemnity is disallowed by applicable law, regulation or professional standards, Client holds harmless and releases Wipfli and its owners and employees from all claims, liabilities, losses and costs of any kind arising which arise from: (i) a knowing misrepresentation, withholding or concealment of information by Client or its management; or (ii) a wrongful act by Client or a member of Client's management or ownership group.

13. Dispute Resolution: Choice of Law and Statute of Limitations

If any dispute arises regarding the subject matter hereof or services provided by Wipfli to Client and such dispute cannot be resolved through informal negotiations and discussion, prior to resorting to litigation the parties will try in good faith to settle the dispute by non-binding mediation administered by the American Arbitration Association under its applicable rules for resolving professional accounting and related services disputes. Either party may request mediation and costs of any mediation proceeding shall be shared equally. IN THE EVENT OF LITIGATION, WIPFLI AND CLIENT HEREBY AGREE NOT TO ELECT OR REQUEST A TRIAL BY JURY OF ANY ISSUE TRIABLE BY RIGHT OF JURY AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH RESPECT TO THE SERVICES, THESE TERMS AND CONDITIONS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING THEREWITH.

The parties agree that any dispute arising out of Wipfli's services or these Terms and Conditions shall be governed by the laws of the state of Illinois, without regard to conflict of laws principles. Except for an action by Us to collect payment of Our invoices, Wipfli and Client agree that no claim arising out of services rendered by Wipfli shall be filed after the earlier of the expiration of the applicable statute of limitations, or: (i) in the case of any report or deliverable issued by Wipfli under the engagement letter, no later than two years from the date of such report or deliverable (or if no report or deliverable is issued, two years from the date of any related engagement letter), or (ii) in the case of any tax form or similar governmental filing, no later than three years after the extended due date of such tax form or filing.

14. Regulatory Matters and Impact On Independence

Where Wipfli is (a) providing services to an entity that is registered with the SEC or an affiliate of such registrant, or (b) providing services to an entity or affiliate that is subject to law, rules, regulations or standards more stringent than those which exist under the AICPA Code of Professional Conduct, any provision of these Terms and Conditions which would be prohibited by applicable law, rules, regulations or standards or impair Wipfli's independence relative to Client shall not apply to the extent necessary to avoid such prohibition or independence impairment, it being the intent of Wipfli and Client to ensure Wipfli and Client's compliance with applicable law, rules, regulations and standards in respect of Wipfli's engagement by Client and to ensure, where appropriate and necessary, Wipfli's independence from Client.

15. Certain Sales (and Similar) Tax Responsibilities

To the extent applicable, Client shall pay and be solely and exclusively liable for all sales, use, ad valorem, excise, or other taxes or governmental charges imposed on the installation, implementation, licensure, or sale of goods or services by Wipfli or third parties to Client.

16. Severability

The provisions of these Terms and Conditions shall be severable, so that the invalidity or unenforceability of any provisions will not affect the validity or enforceability of the remaining provisions; provided that no such severability shall be effective if it materially changes the economic benefit of these Terms and Conditions to either party.

17. Independent Contractor Status and Non-Exclusivity

The relationship between Wipfli and Client is solely and exclusively that of independently contracting parties. No right of exclusivity is granted, guaranteed, or implied by Wipfli by entry into an engagement letter or the performance of services. Client acknowledges that Wipfli regularly performs the same or similar services as are being provided hereunder to third parties.

18. Insurance

Wipfli will carry and maintain in force at all times during the term of its engagement with Client appropriate insurance coverages, including policies covering professional liability errors and omissions, cyber liability, general liability, automotive, and worker's compensation.

19. Notices

All notices required to be given to either party hereunder shall be in writing and sent by email or traceable carrier to each party's address (including an email address) indicated on any engagement letter, or such other address as a party may indicate by at least ten (10) business days' prior written notice to the other party. Notices shall be effective upon receipt. A copy of such notice shall be provided to wipfli-legal@wipfli.com.

20. Counterparts and Electronic Signatures

Any document contemplated hereby may be executed in one or more counterparts, each of which will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same document. Each party hereto agrees that any electronic signature of a party to any document contemplated hereby is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature.

21. Assignment

These Terms and Conditions and related engagement letters and agreements shall be binding on the parties hereto and their respective successors and assigns. Neither party may make assignment thereof without prior written consent of the other party, except that Wipfli may assign its rights and obligations hereunder without approval of Client to an entity that acquires all or substantially all of the assets of Wipfli or to any subsidiary or affiliate or successor in a merger, acquisition, or change of control of Wipfli; provided that in no event shall such assignment relieve Wipfli of its obligations hereunder or under any applicable engagement letter.

22. Force Majeure

Either party may suspend (or if such suspension continues for more than thirty (30) days, terminate) its obligations (except the obligation to pay for services previously rendered) hereunder or under any engagement letter or Change Order, if such obligations are delayed, prevented, or rendered impractical or impossible due to circumstances beyond its reasonable control, including, without limitation, events generally understood to be "Acts of God."

23. Certain Disclosures

Wipfli's services do not constitute legal or investment advice. We are not in a fiduciary relationship with You.

Wipfli does not provide investment advisory services. Wipfli owns a membership interest in Creative Planning Holdco, LLC which in turn owns Creative Planning, LLC, an SEC registered investment adviser ("Creative"). Certain Wipfli employees also dually serve as a Creative investment adviser representative ("IAR"). If Client requires investment advisory services, Wipfli will introduce Client to a Wipfli employee who dually serves as an IAR. If Client subsequently engages Creative, Creative will in most cases share a portion of its ongoing investment advisory fee with the IAR. The IAR is required to remit such amounts to Wipfli as the IAR's employer. Wipfli's receipt of a portion of the Creative advisory fee will not result in Client's payment of a higher Creative investment advisory fee than if Client had engaged Creative independent of Wipfli and the IAR. The IAR will provide Client with written disclosure of the relationship and economic arrangement by and among Wipfli, the IAR and Creative. All investment advisory services are provided exclusively by Creative per the terms and conditions of a separate written agreement between Client and Creative. Wipfli does not provide investment advisory services but Wipfli's receipt of compensation as described does present the potential of a conflict of interest. The IAR's role is limited to the introduction of Creative. Creative's written disclosure brochure and Form CRS discussing its advisory services and fees is available at www.creativeplanning.com. No Client is under any obligation to engage Creative or to continue engaging with Creative after having decided to engage Creative.

RESOLUTION NO. 2024-12-01

**RESOLUTION OF THE BOARD OF DIRECTORS
OF EBERT METROPOLITAN DISTRICT
CONCERNING ANNUAL ADMINISTRATIVE MATTERS
2025**

WHEREAS, the Board of Directors of the Ebert Metropolitan District (the "District") is to perform certain tasks on a recurring basis in the operation of the District;

NOW, THEREFORE, BE IT RESOLVED by the Ebert Metropolitan District within the City and County of Denver, Colorado, as follows:

1. **Contact Person** - The Board of Directors of the District (the "Board") directs Legal Counsel to notify the City Council, the Assessor, the Treasurer, the Clerk and Recorder, and the Division of Local Government of the name of the Chairman of the Board, the contact person located within the District, if available, telephone number, and business address of the District on or before January 15, as required by Section 32-1-104(2), C.R.S. The Board hereby names the District Manager as the contact person within the District. District Manager contact information is posted under "Contact Us" on the Home page of the District website at ebertmd.colorado.gov. The contact person is authorized, under Section 24-10-109(3)(b), C.R.S., to accept notices of claims against the District as the District's agent and, if any such claim is received, shall promptly notify the President of the Board and the attorney for the District of such receipt.

2. **Map** - The Board directs the District Manager to prepare an accurate map as specified by the Division of Local Government for filing with the Division, the Assessor, and the Clerk and Recorder on or before January 1, as required by Section 32-1-306, C.R.S. If there have been no changes to the boundaries of the District since the filing of an accurate map, Legal Counsel may notify the above-mentioned entities in a letter that no changes have been made to the map.

3. **Budget** - The Board directs its Accountant and District Manager to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolution and budget message, the certification of mil levies, and any budget amendment(s) needed; to certify the mil levies on or before December 15; and to file the approved budget and amendment(s) with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S. If no mil levy is to be certified, such actions may be completed by December 31.

The Board directs its Accountant to set the “General Obligation Bonds and Interest” mil levy to the rate necessary to:

- 1) Pay the scheduled Yearly Debt Service Payment (per the Ebert Metropolitan District “Schedule of Debt Service Requirements to Maturity,” per column “Total All Bonds”), and
- 2) To maintain the Rate Stabilization Reserve (RSR) at \$6,636,000, and
- 3) Limit the Debt Service Fund “SURPLUS” to between \$40,000 - \$60,000. Any sum in excess of this range shall be applied to reduce the “General Obligation Bonds and Interest” mil levy for the budgeted year. [Admin Note: The intent here is to preclude excessive taxation.]

The Board directs that the Rate Stabilization Reserve shall serve exclusively to fund the shortage, if any, of the Debt Service Fund “Revenue” necessary to satisfy the scheduled Yearly Debt Service Payment in the budget year. Any withdrawal from the RSR for this purpose, shall be fully refunded the following calendar year by, if necessary, a one-time Debt Service mill levy increase for this purpose.

4. **Intergovernmental Agreements (IGA’s)** - If the District receives a written request from the Division of Local Government, the Board directs Legal Counsel to prepare and file within thirty days of such request, an informational listing of all contracts in effect with other political subdivisions, in compliance with Section 29-1-205, C.R.S.

5. **Notice to Electors (Transparency Notice)** - The Board directs that no more than sixty days prior to and not later than January 15, the District’s Legal Counsel will prepare and distribute the “Notice to Electors” pursuant to and in a manner prescribed by Section 32-1-809, C.R.S. The Board further directs that in compliance with Section 32-1-104(2), C.R.S., the Notice will be filed with the City Council, the Assessor, the Treasurer, the Clerk and Recorder, and the Division of Local Government and a copy made available for public inspection at the District's business office.

6. **Annual Securities Report** - If required, the Board directs the District's Accountant and Legal Counsel to prepare and file the annual public securities report for nonrated public securities issued by the District (if any), with the Department of Local Affairs on or before March 1, in accordance with Sections 11-58-101 to 11-58-107, C.R.S.

7. **Audit/Audit Exemption** - The Board directs that an audit of the financial statements be prepared and submitted to the Board before June 30 and further directs that the Audit be filed with the State Auditor by July 31, as required by Section 29-1-606, C.R.S. The Board further directs its District Accountant to coordinate, arrange for, and support as necessary, the annual Audit. In the event that the timetable will not be met, the auditor and the District's Auditor are directed to request extensions of time to file the audit as needed. If neither the revenues nor the expenditures for the past year exceed \$100,000, then the Board directs that a short form application for exemption from audit shall be prepared. If either revenues or expenditures are

greater than \$100,000 but are less than or equal to \$750,000, then the Board directs that a long form application for exemption from audit shall be prepared. The short form or long form application shall be submitted to the Board and then filed with the State Auditor by March 31, as required by Section 29-1-604, C.R.S.

8. **Unclaimed Property** - The Board directs Legal Counsel to prepare the Unclaimed Property Act report and forward it to the State Treasurer by November 1 if there is District property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

9. **Public Records** - The Board designates the District's Legal Counsel as the official custodian of public records as such term is used in Section 24-72-202, C.R.S. The custodian is authorized to develop such procedures as may be reasonably required for the protection and retention of such records. On behalf of the District, the custodian may charge the maximum fees allowed by law for copies, research and retrieval, development of privilege log, and such other services as are authorized by law.

10. **CORA Policy** - Pursuant to Colorado Open Records Act, Section 24-72-205, C.R.S. ("CORA"), the Board has adopted a policy concerning research and retrieval fees for public records. The Board directs Legal Counsel to update the District's Notice to Electors (Transparency Notice) with the District's CORA policy information as required by the statute.

11. **Data Privacy Policy** - Pursuant to Sections 24-73-101, et seq., C.R.S., the Board has adopted a written policy for the destruction of documents containing personal identifying information, for implementing reasonable security procedures and practices to protect personal identifying information, and for notifying Colorado residents of a security breach or possible security breach.

12. **E-mail Policy** - Pursuant to Section 24-72-204.5, C.R.S., the Board hereby adopts a written policy that District management may monitor electronic mail communications at any time, with or without cause, and further states that correspondence of any employee in the form of electronic mail may be a public record under the public records law and may be subject to public inspection under Section 24-72-203, C.R.S.

The Board further directs that when and if the District has employees, the following electronic mail policy will be in effect:

All employees of the District may have access to the District's electronic mail communications system, which access may include utilization of a District-assigned email address for use in both internal and external email communications.

Employees shall expect no right of privacy in their use of the District's electronic communications system.

Employees understand, acknowledge and agree that all communications in the form of electronic mail may be considered a public record pursuant to CORA and may be subject to public inspection pursuant to C.R.S. Section 24-72-203 of CORA.

The District reserves the right to monitor an employee's electronic mail communication(s) including, but not limited to, circumstances where the District, in its sole discretion, reasonably believes that such communication(s) may be considered a public record pursuant to C.R.S. § 24-72-203 of CORA.

13. **Fair Campaign Practices Act, Gifts and Honoraria** - The Board is reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to, and in a manner prescribed by, the Secretary of State, report certain items received in connection with their service, such report to be filed on or before January 15, April 15, July 15, and October 15 of each year, as required by Sections 1-45-109 and 24-6-203, C.R.S. No report needs to be filed unless a director receives \$53 or more in cash or loans, or real or personal property having a value of \$53 or more. Further, the Board is reminded that in accordance with Section 24-6-203, C.R.S., if a Board member receives annual compensation from the District of more than \$2,400, then the Board member is required to file a quarterly report in the prescribed manner with the Secretary of State.

14. **Newspaper** - The Board designates the Denver Post as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in the afore-named newspaper, in accordance with Section 32-1-103(15), C.R.S. If publication in such newspaper is impossible or impracticable, then any legal newspaper published in the county may be used as an alternative.

15. **Director Compensation/FICA** - The Board of Directors of the District determines that each director shall receive compensation for services as directors, at the maximum rate allowed by law, in accordance with 32-1-902(3)(a)(I) & (II), C.R.S. The Board recognizes that the Internal Revenue Service has determined that directors of special districts are considered employees of the District and as such, must pay federal employment taxes on the compensation they receive for services performed as a director. The Board, therefore, directs the District's Accountant to withhold federal employment taxes from the amount that the directors receive in compensation and to furnish each director with an annual IRS W-2 form.

Directors, as volunteer members of the public, may be reimbursed for expenses incurred conducting District business (e.g., mileage (IRS rate) driving to & from in person meetings concerning District matters, meals, office supplies, etc. – at cost), as well as for attendance at Special District Association Annual Conferences or Seminars (e.g., SDA hotel room rate, meals, mileage, registration fees, etc.). The District authorizes up to \$1,500 for these purposes, per Director, per annum from Jan 1 thru Dec 31. Requests for reimbursement shall be accompanied

by a written/printed receipt indicating vendor/supplier name and address, and which may be submitted in digital form (e.g. photo scan).

a. **Director Qualification** - Pursuant to Section 32-1-901, C.R.S., the District determines that each present and future member of the Board shall have in the District files, with annual confirmation thereof by the District's custodian of public records, a complete and executed Certificate of Appointment (if the director is appointed), current Oath of Office and applicable Surety Bond, and that copies of each be submitted to the Division of Local Government and the District Court as necessary and as may be requested.

b. **Officers** - The District has elected/appointed, in accordance with Section 32-1-902, C.R.S., the following officers for the District:

Name	Title
Bruce Shibles	President & Co-Treasurer
Louis Kennedy	Treasurer
Cynthia Barclae	Secretary
Katherine Haynes	Assistant Secretary
Michael J. Williams	Assistant Secretary

Unless the District acts to elect/appoint new officers, or an officer resigns his or her office, such officers shall serve indefinitely.

c. **Director Indemnification** - The Board of Directors of the District extends the current indemnification resolution to allow the resolution to continue in effect as written. In the event an indemnification resolution is not in effect, then the approval of this administrative matters resolution shall be deemed to authorize indemnification of the directors of the District when acting in good faith within the scope of their duties and in the best interests of the District, to the fullest extent allowed by law.

d. **Designated Posting Location for the Posting of Meeting Notices** - Pursuant to Sections 24-6-402(2)(c)(I) and 32-1-903, C.R.S., the Board of Directors of the District has adopted a Resolution Concerning Online Notice of Public Meetings, which authorizes the Board to post notices of its public meetings, including specific agenda information, on the following public website: <https://www.ebertmd.colorado.gov> no less than twenty-four hours prior to the holding of the meeting. In the event the District is unable to post a notice online in exigent or emergency circumstances, such as a power outage or an interruption in internet service that prevents the public from accessing the notice online, in accordance with Section 24-6-402(2)(c)(III), C.R.S., the Board designates the following location within the District's boundaries as the official designated posting place for the posting of meeting agendas no less than twenty-four hours prior to the meeting: Green Valley Ranch Recreation Center, 4890 Argonne Way, Denver, CO.

e. **Meetings** - The Board determines to hold regular meetings on the following dates and times in 2025:

- _____, 2025 at 7:00 PM.
- _____, 2025 at 7:00 PM
- _____, 2025 at 7:00 PM
- _____, 2025 at 7:00 PM

All regular and special meetings will be conducted virtually. In addition, regular and special meeting notices shall be posted as identified above in accordance with Section 24-6-402(2)(c), C.R.S. The Board directs the District Manager to prepare notices for posting in accordance with Section 32-1-903, C.R.S. Legal Counsel shall revise the notices when the Board intends to make a final determination to issue or refund general obligation indebtedness, to consolidate the District, to dissolve the District, to file a plan for adjustment of debt under federal bankruptcy law, to enter into a private contract with a director, or not to make a scheduled bond payment.

f. **Elections** - The District Manager shall name and appoint a Designated Election Official of the Board for any elections to be held by the District unless another Designated Election Official is appointed by resolution of the Board. In accordance with Section 1-1-111(2), C.R.S., 13.5 of Title 1, C.R.S., or applicable law, the Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official and that the election shall be held and conducted in accordance with the Local Government Election Code, applicable portions of the Uniform Election Code of 1992, as amended and supplemented by Const. Colo. Art. X, Sec 20, the Current Rules and Regulations Governing Election Procedures of the Secretary of State of the State of Colorado, and Title 32, Article I, Part 8, Colorado Revised Statutes, and other relevant Colorado and federal law. Further, the Board directs the Designated Election Official to notify the Division of Local Government of the results of any election held by the District, including business address, telephone number and the contact person; and to certify the results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality, in accordance with Sections 1-11-103, 32-1-104(1), and 32-1-1101.5, C.R.S.

g. **Independent Mail Ballot Elections** - The Board deems it expedient for the convenience of the electors that all regular and special elections of the District shall be conducted as an independent mail ballot election in accordance with Section 1-13.5-1101, C.R.S., unless a polling place election is deemed necessary and expressed in a separate election resolution.

h. **Notice of Indebtedness** - In accordance with C.R.S. Sections 32-1-1604 and 1101.5(1), the Board directs the District Accountant and Legal Counsel to issue notice of

indebtedness to the City Council and to record such notice with the Clerk and Recorder within 30 days of incurring or authorizing of any indebtedness.

i. **Quinquennial Findings** - If requested, the Board directs the District Accountant to prepare and file with the City Council the quinquennial finding of reasonable diligence, in accordance with Sections 32-1-1101.5(1.5) and (2), C.R.S.

j. **Annual Report** - If requested or required, the Board directs Legal Counsel to prepare and file the special district annual report, in accordance with Section 32-1-207(3)(c), C.R.S.

k. **Disclosure of Potential Conflict of Interest** - The Board has determined that Legal Counsel may file general conflict of interest disclosure forms, if any, provided by the directors with the Secretary of State each year, which forms may be updated on an annual basis through information the directors give to Legal Counsel. If a specific conflict arises regarding a certain transaction of the Board, the director is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional disclosure form may be filed in a timely manner, in accordance with Sections 32-1-902(3) and 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel may request that each Board member submit information regarding actual or potential conflicts of interest.

l. **Special District Association** - If the District is currently a member of the Special District Association ("SDA"), the Board directs its Accountant to pay the annual SDA membership dues in a timely manner.

m. **Insurance** - The Board directs the District Manager to at least annually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained, and to ensure appropriate insurance coverage is in place.

n. **Promissory Notes** - The District has no outstanding promissory note(s).

o. **Outstanding General Obligation Indebtedness** - The District has the following outstanding general obligation bonds or multiple fiscal year financial obligations as of December 31, 2024: **Limited Tax General Obligation Refunding Bonds, Series 2018A-1 in the amount of \$86,350,000 and Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018A-2 in the amount of \$16,365,000.** A current copy of each Bond's amortization schedule is included with the district's annual budget.

p. **Continuing Disclosure** - The District Accountant shall provide continuing disclosure service if and as applicable to the bonds and other financial obligations of the District.

q. **Workers' Compensation** - In accordance with § 8-40-202(1)(a)(I)(B), C.R.S., the Board hereby waives workers' compensation coverage for individual Board members by opting that the individual Board members not be deemed employees as that term is defined in the Workers' Compensation Act of Colorado, and directs legal counsel to file statements with the Division of

Workers' Compensation in the Department of Labor and Employment for the State of Colorado at least forty-five (45) days before the start of the 2024 policy year in order to effect such waiver of coverage.

r. **PDPA** - Pursuant to the provisions of the Colorado Public Deposit Protection Act, Section 11-10.5-101, et seq., C.R.S., the Board appoints the Treasurer as the official custodian of public deposits.

s. **Undocumented Worker Certification** - In compliance with Section 8-17.5- 101 et seq., C.R.S., the Board directs that each existing and prospective service contract entered into by the District must contain specific language regarding the prohibition of the use of illegal aliens to perform work under a public contract for services.

t. **Inclusions/Exclusions of Property** - The Board directs Legal Counsel to handle all procedures required under the Colorado state statutes regarding the inclusion and exclusion of property into and out of the District's boundaries.

u. **Public Disclosure Statement** - Pursuant to Section 32-1-104.8, C.R.S., the Board directs Legal Counsel to prepare and record a special district public disclosure document, including a map showing the boundaries of the District, with the Clerk and Recorder at the same time as any subsequent order or decree approving an inclusion of property into the District.

v. **Underground Facility Locating** - If applicable, the Board directs Legal Counsel to provide accurate information regarding the boundaries of the District's service area, the type of underground facility(ies) that may be encountered within such service area, and the name, address and telephone number of a person who shall be the designated contact person for the information regarding the District's underground facilities, along with information concerning underground facilities that the District owns or operates which are not located within the designated service area to the Utility Notification Center of Colorado. The Board further authorizes the District to maintain its membership in the notification association as a "Tier I" member, if applicable.

w. **Recording of Conveyances of Real Property to the District** - Pursuant to Section 38-35-109.5(2), C.R.S., Legal Counsel is designated as an appropriate official to record conveyances of real property to the District within thirty days of such conveyance.

x. **Ratification of Past Actions** - The Board members have reviewed the minutes of every meeting of the Board conducted in 2023, and the Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken in 2023.

y. **Emergency Liaison Officer** - The Board designates the President of the District, in his/her capacity as elected official for the District, as the Emergency Liaison Officer responsible for facilitating the cooperation and protection of the District in the work of disaster prevention, preparedness, response, and recovery with the Colorado Office of

Emergency Management and any local disaster agencies. The Emergency Liaison Officer shall have the authority to designate such agents as (s)he shall determine appropriate to perform any and all acts necessary to facilitate the responsibilities of the Emergency Liaison Officer.

z. **Dates Herein** - All dates set forth in this Resolution shall be in 2024 unless otherwise specified.

aa. **Renewal** - This Resolution shall be deemed renewed each year until terminated or a new resolution is adopted.

[Remainder of Page Intentionally Left Blank]

RE: RESOLUTION OF THE BOARD OF DIRECTORS OF EBERT METROPOLITAN DISTRICT CONCERNING ANNUAL ADMINISTRATIVE MATTERS 2025

**RESOLUTION APPROVED AND ADOPTED ON DECEMBER 3, 2024.
EBERT METROPOLITAN DISTRICT**

BY: _____
Bruce Shibles, President

ATTEST: _____
Cynthia Barclae, Secretary

RESOLUTION NO. 2024-12-__

EBERT METROPOLITAN DISTRICT

**A RESOLUTION CALLING FOR THE 2025 REGULAR DISTRICT ELECTION,
AUTHORIZING AN ELECTION ON THE QUESTION OF A REFERRED
MEASURE AND APPOINTING A DESIGNATED ELECTION OFFICIAL**

WHEREAS, Ebert Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S. (the “**Act**”); and

WHEREAS, the terms of office of Directors Barclae, Shibles, Haynes and Williams expire after their successors are elected at the regular special district election to be held on May 6, 2025 (“**Election**”) and are qualified to take office; and

WHEREAS, in accordance with the provisions of the Act and the Colorado Local Government Election Code (the “**Code**”), the Election must be conducted to elect three (3) Directors to serve for a term of four years and one (1) Director to serve a term for two years; and

WHEREAS, the Board of Directors (the “**Board**”) of the District has determined and hereby determines and declares that the interest of the District and the public interest and necessity require that the District obtain voter approval to consolidate the District and the Town Center Metropolitan District (“**TCMD**”) into a resident-controlled district known-as Ebert Metropolitan District in order to carry out the objects and purposes of the District; and

WHEREAS, the District’s Consolidation Resolution has been, or will be, filed with the Denver County District Court in the matter of consolidation of the District with TCMD and it is anticipated that the Court will order a consolidation election to coincide with the regular special district election to take place on May 6, 2025; and

WHEREAS, it is necessary to submit to the eligible electors of the District the question of consolidation, and the Board hereby determines that such question should be presented to the District’s eligible electors at the Election in accordance with the Election Laws.

NOW, THEREFORE, be it resolved by the Board of Directors of the Ebert Metropolitan District in the City and County of Denver, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 6, 2025, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws and other applicable laws. At that time, three (3) Directors will be elected to each serve a four-year term and one (1) Director will be elected to serve a

two-year term. If ordered by the District Court, the ballot title and text for consolidation, shall be in substantially the form shown on Exhibit A attached hereto and incorporated herein by this reference.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official at the address designated in the Mail Ballot Plan.

3. The Board hereby designates Sarah H. Luetjen as the Designated Election Official for the conduct of the Election on behalf of the District, and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall provide the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms can be requested from the Designated Election Official via email: sluetjen@cegrlaw.com, or by phone (303-218-7207). All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2025, and not later than the close of business on Friday, February 28, 2025.

5. If the ballot question/ballot issue is subsequently withdrawn resulting in the election of Directors being the only question before the electors and if, at the close of business on March 4, 2025, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than March 3, 2025, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five (5) days after the title of the ballot issue or ballot question is set.

7. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

8. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board of Directors, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

9. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

10. The provisions of this Resolution shall take effect immediately.

ADOPTED this 3rd day of December, 2024.

EBERT
METROPOLITAN DISTRICT

By: _____
President

ATTEST:

Secretary

EXHIBIT A

EBERT METROPOLITAN DISTRICT BALLOT QUESTION A:

Shall the Ebert Metropolitan District be consolidated with the Town Center Metropolitan District to create a resident-controlled, unified metropolitan district to be known as the Ebert Metropolitan District?

FOR CONSOLIDATION

AGAINST CONSOLIDATION

RESOLUTION NO. 2024-12-__

EBERT METROPOLITAN DISTRICT

**RESOLUTION DESIGNATING THE
OFFICIAL CUSTODIAN OF RECORDS AND ADOPTING AN AMENDED AND
RESTATED
POLICY ON RESPONDING TO OPEN RECORDS REQUESTS**

December 2024

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors (the “**Board**”) of the Ebert Metropolitan District (the “**District**”) is responsible for the management, control and supervision of all of the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(i), C.R.S., the Board has the authority to appoint an agent; and

WHEREAS, the Board has determined that it is appropriate to designate an official custodian of the District’s records for the protection of such records and in order to permit their inspection by persons entitled to examine and copy such records in an orderly fashion; and

WHEREAS, the Board has determined that it is appropriate to adopt a policy on responding to open records requests; and

WHEREAS, the Board fully supports, and complies with, all Federal and State of Colorado (“**State**”) laws relating to the retention, protection and disclosure of District records including, but not limited to, the Colorado Open Records Act, Title 24, Article 72, Part 2, C.R.S. (“**CORA**”), the Health Insurance Portability and Accountability Act of 1996 (“**HIPAA**”), and the Privacy Rule promulgated by the U.S. Department of Health and Human Services which interprets and implements HIPAA; and

WHEREAS, it is the policy of the District that all public records shall be open for inspection by any person at reasonable times, except as otherwise provided by law; and

WHEREAS, public records are defined by CORA as all writings made or maintained by the District, regardless of the format or medium of the records, subject to certain exceptions and public records expressly include e-mail communications; and

WHEREAS, the Board adopted a Public Records Request Policy (the “**Original Policy**”) and the Board now desires to adopt this Resolution to amend and restate the Original Policy in its entirety.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Ebert Metropolitan District:

1. Official Custodian.

(a) The District's General Counsel is hereby designated as the Official Custodian responsible for the maintenance, care and keeping of all records of the District, except as provided herein.

(b) The Official Custodian shall have the authority to designate such agents as they shall determine appropriate to perform any and all acts necessary to enforce and execute the provisions of this Resolution.

2. Policy on Responding to Open Records Request. The following are general policies concerning the release of records:

(a) All public records of the District shall be open for inspection at the times designated herein, unless prohibited by the provisions of CORA or policies adopted by the Board in conformance with CORA.

(b) Every request to inspect and/or copy any District record (a "**Records Request**") shall be submitted to the Official Custodian in writing and be specific as to the information desired. If not submitted to the Official Custodian, any District employee or Board Member that receives the Records Request shall immediately send the Records Request to the Official Custodian. To assist the Official Custodian in responding to requests in a timely and complete manner, the Official Custodian may require records requests to be submitted on a form developed by the Official Custodian.

(c) If any question arises as to the propriety of fully complying with a Records Request, the Official Custodian shall immediately forward it to the District's legal counsel.

(d) The District's legal counsel shall determine the District's obligations under the applicable Federal and/or State law(s). If the District is permitted to make records available for inspection in whole or in part, the District's legal counsel will so notify the Official Custodian, who will assemble the disclosable requested documents for inspection and/or copying in accordance with applicable Federal or State law.

(e) If the District's legal counsel determines the District is not permitted by Federal or State law to make records available for inspection in whole or in part, the District's legal counsel shall provide a written response to the party submitting the Records Request stating the legal basis upon which the Records Request in whole or in part is being denied.

(f) Following the denial of a request for record, upon receipt of the required written notice from the requesting individual that he or she will seek relief from the District Court, the Official Custodian will attempt to meet in-person or speak by telephone with the requesting individual. District personnel are encouraged to utilize all possible means to attempt to resolve the dispute during this time period and will provide a written summary of the District's position at the end of that period to the requestor and to the Board.

(g) No phone or in-person conference is required if the written notice indicates that the requestor needs access to the record on an expedited basis.

(h) Pursuant to CORA, all records must be made available for inspection within 3 working days from the Official Custodian's receipt of the request, unless extenuating circumstances exist. The deadline may be extended by 7 working days if extenuating circumstances exist and the requesting party is notified of the delay within 3 working days of the Official Custodian's receipt of the request. The Official Custodian may set the time during normal office hours and the place for records to be inspected, and require that the Official Custodian or a delegated employee be present while the records are examined.

(i) A public record stored in a digital format that is neither searchable nor sortable will be provided in a digital format. A public record stored in a digital format that is searchable and/or sortable will be provided in such digital format, unless (1) the public record is in a searchable or sortable format and producing the record in the requested format would violate the terms of any copyright or licensing agreement between the District and a third party; (2) producing the record would result in the release of a third party's proprietary information; (3) after making reasonable inquiries, it is not technologically or practically feasible to provide a copy of the record in a searchable or sortable format; or (4) if the Official Custodian would be required to purchase software or create additional programming functionality in its existing software to remove the information. Altering an existing digital public record, or excising fields of information that the Official Custodian is either required or permitted to withhold under this subsection, does not constitute the creation of a new public record under Section (2)(i)(4) of this Resolution.

(j) The Custodian may charge the following fees (collectively, the "**Fees**") for responding to a Records Request:

(i) Printouts, photographs, and copies, when requested, will be provided at a cost of \$0.25 per standard page, and at the actual costs of production for any non-standard page (the "**Copying Fee**"). A standard page shall mean an 8.5-inch by 11-inch black and white copy.

(ii) When it is impractical to make the copy, printout, or photograph of the requested record at the place where the record is kept, the Official Custodian may allow arrangements to be made for the copy, printout, or photograph to be made at other facilities and the cost of providing the requested records will be paid by the person making the request (the "**Outside Copying Fee**").

(iii) If a copy, printout or photograph of a public record is necessary or requested to be provided in a format other than a standard page, the costs will be assessed at the actual cost of production (the “**Production Fee**”).

(iv) If data must be manipulated in order to generate a record in a form not otherwise used by the District, such data manipulation will be assessed at the actual costs to the District (the “**Manipulation Fee**”); however, the District is in no way obligated to generate a record that is not otherwise kept, made, or maintained by the District.

(v) The cost for transmitting the requested records will be charged at the actual cost of such delivery (the “**Transmission Fee**”). Transmission Fees will not be charged for transmitting any record via electronic mail, when requested.

(vi) When the location or existence of specific documents must be researched and the documents must be retrieved, sorted or reviewed for applicability to the request, and such process requires more than 1 hour of staff and/or consultants’ time, the Custodian may charge a research and retrieval fee not to exceed \$41.37 per hour, or the maximum amount allowed by the Executive Committee of the State Legislative Council at the time of the request, whichever is greater (the “**Research and Retrieval Fee**”).

(vii) If any requested records are protected by a privilege (for example, but not limited to, the work product or attorney-client privileges) the District may charge the actual costs of creating a privilege log identifying the privileged records (the “**Privilege Fee**”). If legal assistance or review is necessary to create the privilege log, the Privilege Fee may include the actual costs for such legal assistance.

(k) If the estimated Fees to produce the records exceeds \$100, the District may require a 50% deposit of the estimated Fees prior to commencing work to produce the records. Regardless of whether a deposit is required, payment (by check made payable to the District) of all Fees, including all actual costs exceeding the estimated amount, must be made prior to the time of inspection or release of the final work product or copies.

(l) No person shall be permitted to inspect or copy any records of the District if, in the opinion of the Official Custodian after consultation with the District’s legal counsel, such inspection or copying would come within the prohibition of one or more exemptions set forth in CORA.

(m) Any increases in the Fees set forth above, including without limitation the Research and Retrieval Fee, shall be effective immediately upon posting on the District’s website.

3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

The foregoing Resolution was approved and adopted this 3rd day of December, 2024.

EBERT METROPOLITAN DISTRICT

By: _____
Bruce Shibles, President

Attest:

Cynthis Barclae, Secretary

RESOLUTION NO. 2024-12-__

RESOLUTION WAIVING WORKERS' COMPENSATION INSURANCE FOR 2025
EBERT METROPOLITAN DISTRICT

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

At the meeting of the Board of Directors of the Ebert Metropolitan District (the "District"), County of Denver, Colorado, held at 7:00 p.m., Tuesday, December 3, 2024, via zoom: <https://us06web.zoom.us/j/5988306396?omn=86197994883>; Meeting ID: 598 830 6396#, there were present:

Bruce Shibles, Luis Kennedy, Cynthia Barclae, Katherine Haynes, and Michael Williams

When the following proceedings, were had and done, to wit:

It was moved by Director _____ to adopt the following Resolution:

WHEREAS, in accordance with the Workers' Compensation Act of Colorado, §§ 8-40-101 – 8-47-101, *et seq.*, C.R.S., the District is required to carry workers' compensation coverage for its employees, but the Board members may opt out of such coverage by the methods prescribed in the Workers' Compensation Act of Colorado.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EBERT METROPOLITAN DISTRICT, AS FOLLOWS:

In accordance with § 8-40-202(1)(a)(I)(B), C.R.S., the Board hereby waives workers' compensation coverage for individual Board members by opting that the individual Board members not be deemed employees as that term is defined in the Workers' Compensation Act of Colorado, and directs legal counsel to file statements with the Division of Workers' Compensation in the Department of Labor and Employment for the State of Colorado at least forty-five (45) days before the start of the 2025 policy year in order to effect such waiver of coverage.

Whereupon, the motion was seconded by Director _____, and upon vote, unanimously carried.

ADOPTED AND APPROVED DECEMBER 3, 2024.

EBERT METROPOLITAN DISTRICT

Bruce Shibles, President

ATTEST:

Cynthia Barclae, Secretary



Date: September 28, 2024

Special Districts Payroll Services Statement of Work

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Town Center Metro District ("you," "your," "board of directors" or "the district") dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2025 in connection with that agreement.

Scope of payroll services

We will provide the following payroll preparation services each pay period based on information you provide:

- Perform payroll calculations within ADP
- Facilitate ADP's preparation of payroll checks and/or pay stubs
- Use ADP to initiate the electronic transfer of funds for employee net pay and payroll tax deposit

We will assist with the preparation of the following government forms, when applicable, for each calendar quarter-end and year-end with the understanding that ADP directly handles filing the payroll tax returns and payments:

- Form 941 – Employers Quarterly Tax Return
- State Employers Quarterly Withholding Return
- State Employers Quarterly Unemployment Return (SUTA)
- Form 940 – Employers Annual Federal Unemployment Tax Return
- All copies of required forms W-2 and W-3 – Transmittal of Tax and Wage Statements (annual)
- All necessary state forms (annual)

Our responsibility to you and limitations of the payroll services

We will prepare your federal and state (when applicable) payroll forms and tax returns.

We will not audit or otherwise verify the accuracy or completeness of the information we receive from you for the preparation of the payroll and related returns, and our engagement cannot be relied upon to uncover errors or irregularities in the underlying information. However, we will inform the appropriate level of management of any material errors and of any evidence or information that comes to our attention during the performance of our payroll preparation services that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our payroll preparation services regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement. You agree that we shall not be responsible for any misstatements in the entity's payroll that we may not identify as a result of misrepresentations made to us by you.

If applicable, our payroll preparation services will include electronically transmitting management-approved information to taxing authorities and your financial institution to facilitate the electronic transfer of funds.

If applicable, our payroll preparation services will include transmitting management-approved federal Form W-2, federal Form 1099, and payroll data forms to federal and state taxing authorities on your behalf.

CLA's relationship with you shall be solely that of an independent contractor and nothing in the MSA or a SOW shall be construed to create or imply any relationship of employment, agency, partnership, or any relationship other than an independent contractor.

Your responsibilities

It is your responsibility to provide us with all of the information needed to prepare complete and accurate payrolls and to facilitate ADP's preparation of payroll tax returns. We will have no obligations with regards to a particular payroll or withholding taxes and filing returns in a particular state or local tax jurisdiction until you have provided such information to us.

Additionally, it is your responsibility to provide us with all of the information needed to facilitate ADP's preparation of payroll tax returns. We will have no obligations with regards to particular withholding taxes and filing returns in a particular state or local tax jurisdiction until you have provided such information to us.

Specifically, your responsibilities include:

- Accuracy of information used in the preparation of the payrolls and payroll tax returns.
- Review and approval of paychecks or paystubs prior to issuance, and payroll registers for each pay period prior to submission of payroll information to ADP.
- Evaluation of information used in the preparation and filing of all government forms for accuracy.
- Before submission of payroll information to ADP, review and approval of each electronic funds transfer to be initiated on your behalf for employee net pay amounts, payroll tax, withholding

liabilities, and related benefit amounts.

- One-time authorization to your financial institution for it to make transfers and direct deposits in accordance with future instructions from ADP.
- One-time authorization for ADP to submit tax filings and complete electronic fund transfers on your behalf.
- Sign or approve ADP issuance of all physical and/or electronic payroll checks.

If applicable, we will advise you with regard to tax positions taken in the preparation of the payroll forms and tax returns, but the responsibility for the payroll forms and tax returns remains with you.

Even if you have authorized CLA to file your employment tax returns and make your business and/or employment tax payments for you, please be aware that you are responsible for the timely filing of employment tax returns and the timely payment of business and/or employment taxes. Therefore, the Internal Revenue Service recommends that you enroll in the U.S. Department of the Treasury Electronic Federal Tax Payment System (EFTPS) to monitor your account and ensure that timely tax payments are being made for you. You may enroll in the EFTPS online at www.eftps.gov, or call 800-555-4477 for an enrollment form. Individual states have similar programs that allow you to monitor your account. A list of links by state is provided online at <http://www.americanpayroll.org/weblink/statelocal-wider/>.

Fees and terms

The billing rates (guaranteed through one year from 1st payroll live date) for these services are as follows:

Services performed by	Rate per hour
Payroll Analyst I	\$90-\$95
Payroll Analyst II	\$100-\$110
Senior Payroll Analyst	\$125-\$130

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

This agreement will automatically renew for one year from the rate guarantee expiration date unless it is cancelled in writing at least 30 days prior to the expiration date or is changed by the mutual signing of a new SOW. The terms of the applicable MSA shall continue to govern this SOW if the SOW is automatically renewed.

We do not anticipate encountering the need to perform additional services beyond those described in this letter. Below are examples of services considered to be outside the scope of our engagement. We will bill you for additional services you would like us to provide at an hourly fee at periodic dates after the additional service has been performed.

- Reprocessing for corrected information provided to us subsequent to original payroll
- Preparation of non-standard reports
- Calculation of fringe benefit additions
- Processing retirement plan contribution payments
- Preparation of retirement plan and other census information
- Responding to workers compensation insurance audits
- Responding to employment verification requests
- Preparation of additional state tax registrations
- Preparation of amended payroll tax returns
- Responding to tax notices

Tax examinations

All government forms and returns are subject to potential examination by the IRS and state taxing authorities. In the event of an examination, we will be available, at your request, to assist or represent you subject to a separate SOW. Services in connection with tax examinations are not included in our fee for preparation of your payroll returns. Our fee for such services will be billed to you separately, along with any direct costs pursuant to a separate SOW.

Record retention

You are responsible for retaining all documents, records, payroll journals, canceled checks, receipts, or other evidence in support of information and amounts reported in your payroll records and on your quarterly and calendar year-end payroll forms and tax returns. These items may be necessary in the event the taxing authority examines or challenges your returns. These records should be kept for at least seven years. Your copy of the payroll forms and tax returns should be retained indefinitely.

In preparing the payrolls, payroll forms, and tax returns, we rely on your representation that you understand and have complied with these documentation requirements. You are responsible for the proper

recording of transactions in the books of accounts, for the safeguarding of assets, and for the substantial accuracy of your financial records.

All of the records that you provide to us to prepare your payrolls and related forms and tax returns will be returned to you after our use. Our working papers, including any copies of your records that we chose to make, are our property and will be retained by us in accordance with our established records retention policy. This policy states, in general, that we will retain our working papers for a period of seven years. After this period expires, our working papers and files will be destroyed. Furthermore, physical deterioration or catastrophic events may shorten the time our records are available. The working papers and files of our firm are not a substitute for the records of you.

Tax consulting services

This SOW also covers tax consulting services that may arise for which the entity seeks our consultation and advice, both written and oral, that are not the subject of a separate SOW. These additional services are not included in our fees for the preparation of the payroll and related federal and state forms and tax returns.

We will base our tax analysis and conclusions on the facts you provide to us, and will not independently verify those facts. We will review the applicable tax authority rules, all of which are subject to change. At your request, we will provide a memorandum of our conclusions. Written advice provided by us is for the entity's information and use only and is not to be provided to any third party without our express written consent.

Unless we are separately engaged to do so, we will not continuously monitor and update our advice for subsequent changes or modifications to the tax regulations, or to the related judicial and administrative interpretations.

Legal compliance

The entity agrees to assume sole responsibility for full compliance with all applicable federal and state laws, rules or regulations, and reporting obligations that apply to the entity or the entity's business, including the accuracy and lawfulness of any reports the entity submits to any government regulator, authority, or agency. The entity also agrees to be solely responsible for providing legally sufficient substantiation, evidence, or support for any reports or information supplied by the entity to any governmental or regulatory body, or for any insurance reimbursement in the event that the entity is requested to do so by any lawful authority. CLA, its successors, affiliates, officers, and employees do not assume or undertake any duty to perform or to be responsible in any way for any such duties, requirements, or obligations.

Authority to Execute

The entity executing this SOW represents that it is duly authorized to do so and on behalf of itself and the entities listed on the Multiple Entities List.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Shelby L. Clymer

Principal

303-265-7812

shelby.clymer@claconnect.com

Response

This SOW correctly sets forth the understanding of Town Center Metro District and is accepted by:

CLA
CliftonLarsonAllen LLP

Shelby Clymer

Shelby L. Clymer, Principal

SIGNED 11/11/2024, 12:38:29 PM MST

Client
Town Center Metro District

SIGN:

Brandon Wyszynski

DATE:

Multiple Entities

CLA Client ID	Entity Name
A510001	Ebert Metro District



Date: September 28, 2024

Special Districts Preparation Statement of Work

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Town Center Metro District ("you," "your," "board of directors" or "the district") dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2025 in connection with that agreement.

Scope of professional services

Shelby L. Clymer is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

Ongoing normal accounting services:

- Outsourced accounting activities
 - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
 - Cash receipts journal
 - Cash disbursements journal
 - General ledger
 - Accounts receivable journals and ledgers
 - Deposits with banks and financial institutions
 - Schedule of disbursements
 - Bank account reconciliations
 - Investment records
 - Detailed records and a tracking system of fee impositions, due dates and payments; and at

direction of the board of directors, provide reporting of fee imposition and payments to the board of the district

- Process accounts payable including: confirmation that for payment of any vendors that there are sufficient funds budgeted and available, prior to the preparation and issuance of checks for approval by the board of directors
- Coordinate with the district manager and/or district general counsel (in the event of legal issues) regarding financial matters and determine prior to the district entering any contract for capital or operations services that there are sufficient appropriations for same
- To the extent applicable, read and understand Developer Funding Agreements and coordinate funding from Developer necessary for the district to pay its obligations
- Prepare billings, record billings, enter cash receipts, and track revenues
- Reconcile certain accounts regularly and prepare journal entries
- Prepare depreciation schedules
- Prepare monthly financial statements and supplementary information, but not perform a compilation with respect to those financial statements; additional information is provided below
- Prepare a schedule of cash position to monitor the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors and in accordance with state law
- At the direction of the board of directors, assist with the coordination and execution of banking and investment transactions and documentation
- In collaboration with district consultants and the board of directors, assist with the preparation and filing of the annual budget as required by statute
- In collaboration with district consultants and the board of directors, assist with the preparation and filing of the Certification of Tax Levies with the respective county or counties
- Assist the district's board of directors in monitoring actual expenditures against appropriation/budget: at the direction of the board of directors, evaluate budget to actual expenses and provide a report to the district board; advise the district board prior to paying any vendor amounts in excess of budgeted amounts
- If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors

- If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required
- Read cost verifications and obtain acceptance and approval by the board of directors for the district prior to the requisition or disbursement of funds
- Read and understand intergovernmental agreements that create financial or cost sharing obligations of the district
- Review claims for reimbursement from related parties prior to the board of directors' review and approval
- Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness
 - Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW
 - These procedures may not satisfy district policies, procedures, and agreements' requirements
 - Note: our procedures should not be relied upon as the final authorization for this transaction
- Attend board meetings as requested
- Be available during the year to consult with you on any accounting matters related to the district
- Review and approve monthly reconciliations and journal entries prepared by staff
- Reconcile complex accounts monthly and prepare journal entries
- Analyze financial statements and present to management and the board of directors
- Develop and track key business metrics as requested and review periodically with the board of directors
- Document accounting processes and procedures
- Continue process and procedure improvement implementation

- Report on cash flows
- Assist with bank communications
- Perform other non-attest services

Compilation services

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

Preparation services - financial statements

We will prepare the monthly financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund and the related statement(s) or schedule(s) of revenues, expenditures, and changes in fund balance(s) for other applicable funds. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

Preparation services - annual

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

Preparation services – prospective financial information (i.e., unexpired budget information)

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for

purposes of additional analysis and is not a required part of the basic financial forecast. References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

Engagement objectives and our responsibilities

The objectives of our engagement are to:

- a)** Prepare monthly financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services. (GAAP stands for Generally Accepted Accounting Principles and refers to a common set of account rules, standards, and procedures.)
- b)** As requested, apply accounting and financial reporting expertise to assist you in the presentation of your monthly financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c)** Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d)** Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.
- e)** If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f)** If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARSS) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

Engagement procedures and limitations

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion.

Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements, in the monthly financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. However, if any of the foregoing are identified as a result of our engagement, we will promptly report this information to the board of directors of the district. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement, but will promptly report them to the board of directors of the district if they are identified. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

Our report

If an exemption from audit applies: the compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation on the Application for Exemption from Audit (if an audit is not required), we will not issue report on the Application for Exemption from Audit as a result of this engagement. No compilation is performed in situations where an audit is required.

No assurance statements

The monthly financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: "No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For business type activities, the Statement of Cash Flows has been omitted".

If an audit is required, the year-end financial statements prepared for use by the district's auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial

statements will include a statement clearly indicating that no assurance is provided on them.

Management responsibilities

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management's responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district's operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:

- a) The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b) The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c) The presentation of the supplementary information.
- d) The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e) The prevention and detection of fraud.

- f) To ensure that the entity complies with the laws and regulations applicable to its activities.
- g) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h) To provide us with the following:
 - i) Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
 - ii) Additional information that may be requested for the purpose of the engagement.
 - iii) Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the board treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

Fees and terms

Billing rates guaranteed through December 31, 2025:

Services performed by	Rate per hour
Principal	\$300-\$650
Consulting CFO	\$290-\$400
Consulting Controller	\$240-\$380
Assistant Controller	\$210-\$300
Senior	\$150-\$230

Staff	\$130-\$190
Administrative Staff	\$120-\$170

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Use of financial statements, the annual budget, the Application for Exemption from Audit

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management’s use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the “Act”). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Authority to Execute

The entity executing this SOW represents that it is duly authorized to do so and on behalf of itself and the

entities listed on the Multiple Entities List.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Shelby L. Clymer

Principal

303-265-7812

shelby.clymer@claconnect.com

Response

This SOW correctly sets forth the understanding of Town Center Metro District and is accepted by:

CLA
CliftonLarsonAllen LLP

Shelby Clymer

Shelby L. Clymer, Principal

SIGNED 11/11/2024, 12:38:49 PM MST

Client
Town Center Metro District

SIGN:

Brandon Wyszynski

DATE:

Multiple Entities

CLA Client ID	Entity Name
A510001	Ebert Metro District
A192885	Town Center Metro District Subdistrict No. 1
A192883	Town Center Metro District Subdistrict No. 2
A192882	Town Center Metro District Subdistrict No. 3
A192881	Town Center Metro District Subdistrict No. 4
A182297	Town Center Metro District Subdistrict No. 5
A192879	Town Center Metro District Oakcrest
A301985	First Creek Village Metro District

Ebert Metro District Landscape Bed Enhancement Project for 2024

Beginning assumption – Budget Request for \$200,000.

After working through the RFP process, Final Budget request is for \$186,000.

Brittany with Timberline gave the Landscape committee a list of projects to consider and prioritize for bidding. All the project locations were entry points into the community from the major perimeter streets except three. The Committee looked at all the locations and decided to take two projects off the list. One was at 56th Avenue and Ireland because there is work showing signs of moving forward on the traffic signal for that intersection. We felt that the signalization work needs to be finalized, as that may affect the area to be included in a scope of work, and because timing still seems to be indefinite. The second was at Odessa and Maxwell. We felt that the other locations were a higher priority with a higher impact, and thinking that we might not have enough budget to accomplish all the work this year.

The attached document put together by Timberline shows the final project list selected by the Landscape committee for bidding. Timberline solicited proposals from 7 firms, and three responded. Several of the non-responding firms indicated they were not comfortable with the water supply not being able to be controlled directly by them as impediments to efficiently being able to do the work, and also expressed concerns about that lack of control impacting warranty requirements.

Of the 3 responding firms, we looked at their proposals and had enough questions that we set up interviews with each firm during which we sought clarification to our questions. Following the interviews we asked Timberline to follow up with the proposers to give us final proposals taking into account some concerns we had about each company's proposal. Timberline went back to all bidders to get clarifications. The final numbers were presented to the committee, and the committee unanimously agreed to make a recommendation to accept the proposal from Environmental Design Incorporated (EDI).

Their proposal is for \$175,647.63, which includes a design fee of \$2,000. What it does not include is the final numbers for irrigation modifications that will be needed. All proposers qualified this unknown and stated they would charge for that work on a T&M basis. We felt there was a better way to handle this additional expense. We proposed that at the conclusion of demolition, since the irrigation system would be exposed, a finite scope of work could then be established for the modifications. That additional fee would need to be agreed upon, as a fixed amount. Allowing for this increased scope, and also allowing for a slight contingency, we felt that the budget of \$200,00 was realistic for the total project.

EDI also proposed a \$20,000 fee reduction as a Winter Work discount. We have talked with them about when they could start work, and when landscape material would be planted. We understand they are thinking now about starting work in February or March, weather permitting, and plant material installation in April. If they can get started in February or March, that would still meet their definition of Winter Work, enabling us to take advantage of their offered fee reduction. This could bring the total project cost below the requested \$200,000 budget. Timberline informed EDI that we would be recommending their proposal to be accepted, subject to the approval of our request for fund transfer from Ebert to TCMD.

The other proposals came in at \$184,406.45, and \$215,655.00. The \$215K proposal included about 46% fewer plants than the EDI proposal, while the \$184K proposal did include about 53% more plant material. However, we noticed considerable discrepancies between the costs for two of the individual projects compared to the other bidders, along with some other evaluations that gave us concern about recommending this proposal.

While assembling this request, I looked further into the reasoning behind not including work at two of our street intersections with Picadilly, (52nd. Ave. and 51st Pl.) which Timberline had scoped to do improvements on one

side of the street. Earlier, Brittany had indicated that the reasoning was the other side of the intersections were the responsibility of Denver Public Schools. I reviewed the plats for this area, and determined, in fact, that TCMD does own the property frontage along Picadilly in front of the school, and that the planting areas at those intersections are indeed TCMD's.

We asked representatives from EDI to attend our last Landscape committee meeting to talk about design meetings. We took the opportunity to ask them to add the two half intersections to their proposal and make an allowance for drip irrigation revisions that will need to take place, all within the amount of the winter discount. They responded they felt that was accomplishable, and indicated they would have a revised proposal to us. The Landscape committee felt that if their written proposal came in within the guidelines we had talked about with them, then everyone was comfortable with forwarding our recommendation to the Ebert board.

We received their proposal last Friday, as promised. With the credit for winter work, and adding in the two half intersections, their total proposal is \$168,953.05. This includes an amount for "winter watering" in case it is needed. We think it is prudent to allow for a contingency amount of approximately 10%, which would bring our requested amount to \$186,000, which is less than our original starting budget of \$200,000.

We have also asked EDI to do the design work for Phase 3 enhancement projects at the same time so that there would be an overall consistency in the enhancement efforts for the entire district.

EDI's proposal is attached. The Landscape Committee will work with them on the final design as soon as we can get to a signed contract, to allow them to begin work on their suggested timeframe.

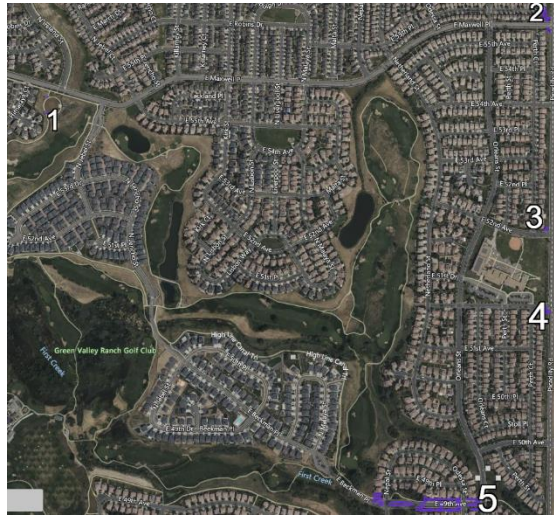
Al Morie
Landscape Committee Chairperson

TCMD Landscape Bed Enhancement Map

This will include edging, topsoil, weed barrier, large cobble mulch, plant material and irrigation renovation/repairs.

Please review previously updated landscape beds along GVR Blvd to ensure plant material is the same throughout the District.

Anyone who is interested in bidding this project we will meet at project site #1, 9am on Monday the 26th. We will need all bids sent in by Monday, September 9th at 5pm.



Bed Number	Intersection	Notes
1	Serenity Park (one bed)	Smaller cobble to match the rest of the park, add irrigation and plant material in the semi-circle bed and remove old edging. Add smaller cobble to the two triangle beds.
2	Maxwell and Picadilly	Interior beds on this intersection need to be updated
3	E 52nd and Picadilly	North side of E 52nd Interior bed on this intersection needs to be updated as the tree lawn beds are already completed
4	E 51st and Picadilly	South side of E 51st interior bed on this intersection needs to be updated as the tree lawn beds are already completed
5	E 49th Ave (off of Orleans, Odessa St. and Nepal St.)	All these landscape beds in Filing 35 leading to Filing 39 need Large Cobble and live plant material and irrigation rework

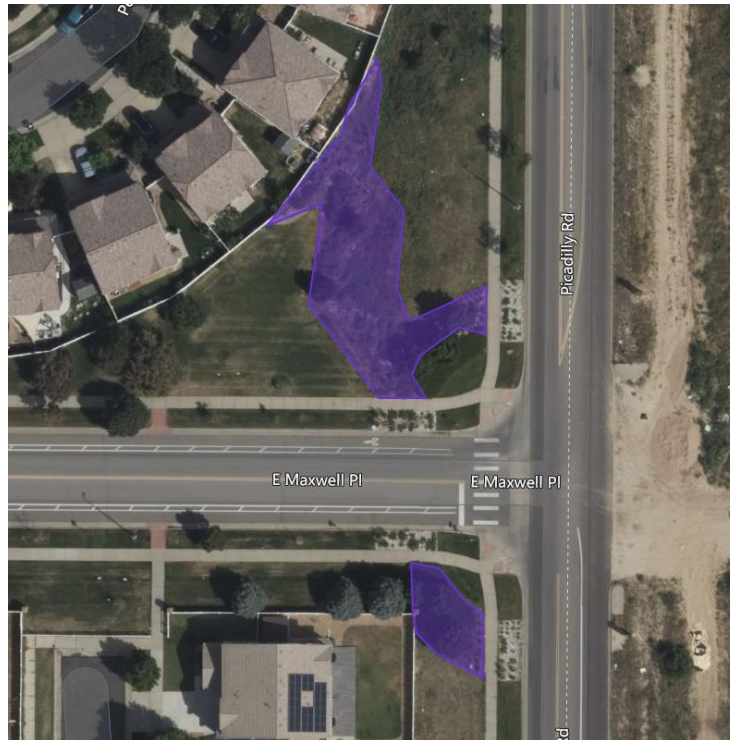
Bed 1

Serenity Park (three beds) – Smaller cobble to match the rest of the park, add irrigation and plant material in the highlighted semi-circle bed and remove old edging. Add smaller cobble to the two triangle beds as well.



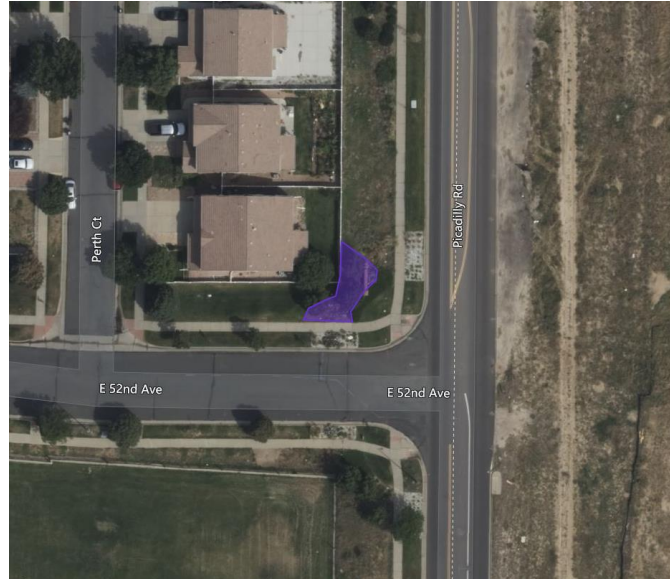
Bed 2

Maxwell and Picadilly – Interior beds on this intersection need to be updated with large cobble, plant material and irrigation rework.



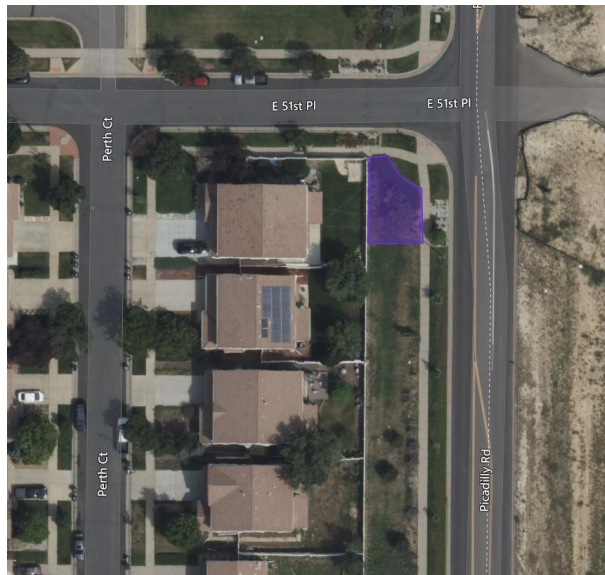
Bed 3

E 52nd and Picadilly – North side of E 52nd Interior bed on this intersection needs to be updated with large cobble, plant material and irrigation rework.



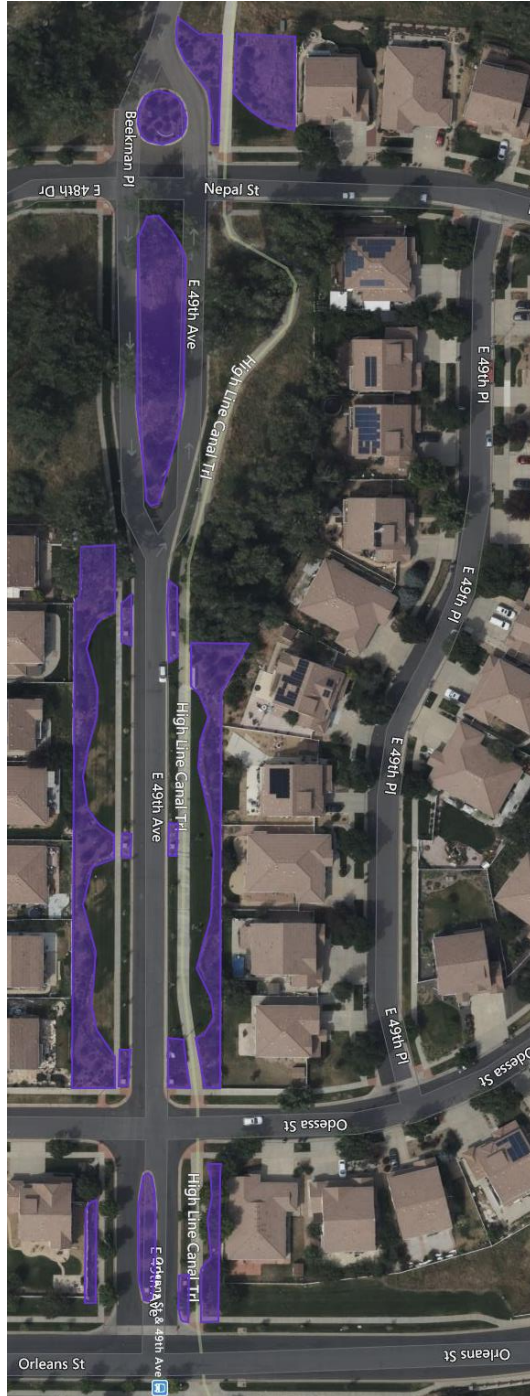
Bed 4

E 51st and Picadilly – Southside of E 51st interior bed on this intersection needs to be updated with large cobble, plant material and irrigation rework.



Bed 5

E 49th Ave. (off of Orleans, Odessa St. and Nepal St.) – All of these landscape beds in Filing 35 leading to Filing 39 need large cobble and live plant material and irrigation rework.





LANDSCAPE ENHANCEMENT AGREEMENT

EDLLC Contact: Matthew Ward
Project Name: Town Center Metro District
Project Description: 2024 Enhancement
Project Address:

Agreement #: 120751
Date of Agreement: 9/6/2024
Client Phone Number:
Client Email: barnett@timberlinecdc.com

THIS LANDSCAPE CONSTRUCTION AGREEMENT (the "Agreement") is made and entered into as of 9/10/2024 (the "Effective Date") by and between Environmental Designs, LLC (the "Contractor") and Town Center Metro District (the "Client"). The Client and Contractor, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, agree as follows:

1. SCOPE OF WORK

A. The Contractor agrees to perform the work and services under this Agreement at its sole expense for all labor, materials, services, equipment, and tools required to fulfill its obligations and to properly execute and complete the work as described more particularly on the attachment (the "Work") identified as Exhibit A.

2. SCHEDULE

A. The Client acknowledges that the Contractor cannot guarantee the date upon which commencement of the Work shall begin (the "Commencement Date") and that any date that is given is approximate and only a target date.

3. GENERAL PROVISIONS

- A. Client shall be solely responsible to establish and provide property line locations at the Property. ["Rough Grade" shall mean the establishment of the initial grade, slope, soil composition and drainage of the Property, to +/- 1" of final grade.] Rough Grade establishment is the responsibility of the Client, unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")". Contractor shall not be responsible for any cracking, buckling, marking, or breaking of any concrete or paved surfaces or existing plant material on the Property. Contractor shall not be responsible for any damage to or moving of materials, equipment, or furniture that is not explicitly part of this Agreement, including but not limited to, BBQ appliances, patio furniture, statuary, garden art, play structures, etc. Does not include engineering unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")".
- B. This agreement shall supersede all prior agreements between the Parties as it relates to the Work, as outlined within this Agreement, whether verbal or written. Any changes to this Agreement must be made in writing and evidenced by a Change Order (each a "Change Order" and collectively "Change Orders") executed by both the Client and the Contractor. All Change Orders shall be attached hereto and shall become part of this Agreement. Upon execution of each Change Order, Owner shall make payments as outlined within the Change Order. The charges for work covered by Change Orders shall be generated using then current pricing which may differ from the pricing of the original Work or other Change Orders.
- C. Unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")", any pricing and charges for permits, material changes to Work, underground obstructions, and erosion control are not included in the original pricing and must be addressed with the generation of a Change Order.
- D. Consultation with Subcontractors or Other Contractors performing Work is not included in the pricing under this Agreement and shall be billed to the Client at \$150.00 per hour with a two-hour minimum: unless said Subcontractor or Other Contractor is hired directly by Contractor to perform the Work.
- E. Unless accepted in writing, by Client and an authorized agent of Contractor, as evidenced by their signatures below, and the Contractor receives notice of acceptance within ten (10) calendar days of the date of the Agreement, Contractor reserves the right to withdraw or modify the proposal. If accepted this document shall become a binding Agreement between the Client and the Contractor.
- F. Client agrees that they will not directly contract with, hire, or otherwise employ any employee or subcontractor of Contractor or Contractor's subcontractors for a period of one year after the completion of the project as outlined within this agreement and any subsequent change orders. Client further agrees that if Client were to directly contract with, hire, or otherwise employ any employee or subcontractor of Contractor or Contractor's subcontractors that Contractor will suffer damages and Client shall be liable to Contractor for said damages.

4. TERMINATION

A. Either party may terminate this Agreement by written notice by certified mail to the other party. Notice to be given at least thirty (30) days prior to the effective date of such termination. Alternately this Agreement may be terminated by mutual agreement on a mutually agreed upon timeframe.

B. In the event that the Contractor cannot secure an adequate labor force to perform the work as outlined within this agreement, at the sole discretion of the Contractor, the Contractor may cancel this Agreement without penalty from Client subject to notification as outlined above.

5. INSURANCE

A. The Contractor shall at all times be covered by adequate liability and workers compensation insurance. Upon the Client's request, the Contractor shall provide proof of coverage.

6. WARRANTY

A. With the exception of the excluded plants listed below and unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")", plant material #5 and greater in size, sod, irrigation and hardscapes installed by Contractor (collectively "installations") will carry a one year, one time replacement, warranty, provided they are properly maintained. The warranty period shall begin upon substantial completion of the Work. All warranties on sod, which is planted between September and April, and all warranties on plant material will be considered waived, voided, and null unless the Client agrees to have the Contractor perform winter watering services as needed during the winter months while irrigation systems are winterized, as outlined in "EXHIBIT A – Scope of Services (the "Work")". Deciduous trees more than three inches (3") caliper and evergreen trees in excess of nine feet (9') in height shall not be warranted unless access by machine is available, which access shall be determined by Contractor, in its sole discretion. If no access is available trees of this size may be replaced with a smaller tree. Reprogramming of irrigation controllers, Seed installation, night lighting bulbs, finished concrete, weeds, truck-spaded trees and reapplication of groundcover mulches (including rock) are not warranted. Weeds in your landscape areas are a natural occurrence and are considered a maintenance issue and Contractor does not guarantee a weed free landscape. Warranties on work performed by Subcontractors shall be passed through directly from the Subcontractor and no additional warranty or guaranty shall be made by Contractor. Any parts of the work that are damaged or die because of acts of God, fire, hail, flood, abuse, neglect, animal damage, insect damage, disease or fungal damage and freezing are not warranted. Excluded plant varieties include Redbuds, Arborvitaes, Rhododendrons, Japanese Maples, Boxwoods, and Agave. All Warranties are non-transferable.

B. All warranties are void if all Payments are not made as outlined in this Agreement.

C. Client acknowledges that, if native seed is part of this agreement as outlined in EXHIBIT A, they have received and understand the information and limitations set forth in the Seed Installation Addendum.

7. PRICE AND TERMS

A. The Client shall pay the Contractor **\$168,953.05** for the Work as outlined in the EXHIBIT A - Scope of Services (the "Work")

B. Per the state and local sales tax codes, all materials are subject to sales tax and the appropriate Sales Tax will be added to the final bill for all materials utilized performing the services included in this Agreement, unless the Project outlined within this agreement is exempt from sales tax through the State of Colorado and/or the local municipality that the Project is located in and Client has provided the necessary Sales Tax Exemption documentation.

C. This price is valid for ten (10) days from the date of this Agreement.

D. A surcharge fee of not less than 2% and not more than the fee paid by the Contractor to the Processor or Service Provider will be applied to all credit card payments. This fee may be charged as a separate transaction once these costs are known.

E. If the Contractor's Vendors charge additional freight or add fuel surcharges, these fees will be passed on to the client. Additionally, utilizing data from eia, the U.S. Energy Information Administration, https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=EMM_EPFRU_PTE_YDEN_DPG&f=W, for every \$0.50 increase in average fuel price, from the Weekly Denver, CO Regular Conventional Retail Gasoline Prices (Dollars per Gallon) correlating with the date of signing this agreement ("Benchmark Price"), a fuel surcharge of 0.5% will be applied to each invoice.

F. If the Contractor is unable to commence all or some parts of the work prior to 6 months from the date of this agreement, due to forces outside of Contractor's control, the Contractor reserves the right to re-price all or part of the work and present a new Agreement or Change Order for approval before moving forward. Additionally, if Contractor is required to leave the site, for reasons outside of the Contractor's control, once the Work has commenced and remobilize at a later date to complete the Work, Client will be responsible for additional mobilization fees.

G. Substantial Completion shall be defined as the moment the project is complete, including punch list items, and can be used for its intended purpose. Warranty items are not punch list items and shall not hold up final payment of all monies due. Any delay in making the final payment upon Substantial Completion shall result in all warranties being voided.

H. If any Payment is not made as required by this Agreement, a mechanic's lien may be placed on the Property for the entire balance due. Upon Final Payment, provided that all other Payments have been made, Contractor shall release any liens that Contractor has placed on the Property and, upon Client's written request, shall issue waivers of lien for all Work performed.

I. Payments thirty (30) days past due shall incur finance charge of 1.5% per month (18% per annum). Contractor and/or its assignee shall be entitled to collect all reasonable costs of collection, including but not limited to, collection agency fees and attorney fees.

8. ADDITIONAL SERVICES AVAILABLE

A. The Contractor offers the following services to complete their Landscape Maintenance & Construction Package:

1. Full Landscape Maintenance Services on Commercial and Residential Properties.
2. Landscape Design Services by in house Architects and Designers.
3. All sizes of landscape construction projects, both residential and commercial.
4. Irrigation system design, installation, and service.
5. Annual Floral Color design, installation, and maintenance including beds, pots, hanging pots, decks, etc.
6. Replacement of or addition of trees, shrubs, ornamental grasses, and perennial flowers.
7. Full Plant Health Care (PHC) including pest control, fertilization, and deep root watering.
8. Full Arbor Services including tree pruning, tree removal, and stump grinding.
9. Native Grass and Field Mowing
10. Holiday Lighting and Decoration

9. ACCEPTANCE

By evidence of signatures below all Parties agree to all the terms and conditions as outlined herein. By signing this Agreement, Client represents and warrants that Client holds title to the Property and/or is duly and properly authorized by all title holders to have Work performed on the Property. Additionally, Client acknowledges that declining Winter Watering through the Contractor during the warranty period, all plant material and sod warranties will be considered waived, voided, and null.

ENVIRONMENTAL DESIGNS, LLC
12511 E. 112th. Avenue
Henderson, CO 80640
303-287-9113

Town Center Metro District

Contractor Signature Date

Client Signature Date

Printed Name
[This section intentionally left blank.]

Printed Name

***** PLEASE DO NOT SIGN THIS SECTION UNLESS YOU INTEND ON CANCELLING THIS AGREEMENT *****

RIGHT TO CANCEL

Client may CANCEL this Agreement IN WRITING, without any penalty or obligation, within THREE BUSINESS DAYS from the Date of this Agreement. Any items given to the Client by the Contractor must be returned to the Contractor, and except for the Deposit which in all events shall be non-refundable, the Contractor agrees to return any monies or property received to the Client.

To cancel this Agreement, the Client must deliver a signed and dated copy of this Cancellation Notice to:

ENVIRONMENTAL DESIGNS, LLC
12511 E. 112th. Avenue
Henderson, CO 80640

The Client may cancel this agreement on or before 5:00 PM 3 days from the date of signature.

Client: _____

Date/Time: _____

EXHIBIT A

Scope of Services (the "Work")

The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

Area 1: Serenity Park

Area #1: Serenity Park

Smaller cobble to match the rest of the park, add irrigation and plant material in the semi-circle bed and remove old edging. Add smaller cobble to the two triangle beds.

Description	Quantity	Unit
Labor to remove old edging	2.00	HR
River Rock - Platte River 1.5"	250.00	SF
Cobble - Tan Cobble 2-4 - boarder	50.00	SF
Ninebark- Little Devil #3	3.00	EA
Grass- Zebra #5	3.00	EA
Prunus Cistena #5	3.00	EA
Pine- Mugo Mops #3	1.00	EA
Labor - Irrigation - irrigation adjustments	3.00	HR
Irrigation- Misc Fittings for Retrofit	1.00	EA
Delivery / Disposal / Mobilization	0.50	EA
Access- Limited Access Soft Materials Per Ton WB (200-300')	1.00	TON
Group Total		\$3,806.79

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

Area 2: Maxwell & Picadilly

Area #2: Maxwell and Picadilly

Interior beds on this intersection need to be updated with large cobble, plant material and irrigation rework.

Description	Quantity	Unit
River Rock - Platte River 1.5"	2,700.00	SF
Cobble - Tan Cobble 2-4 - boarder	300.00	SF
Ninebark- Little Devil #3	21.00	EA
Grass- Zebra #5	21.00	EA
Prunus Cistena #5	21.00	EA
Pine- Mugo Mops #3	5.00	EA
Delivery / Disposal / Mobilization	2.00	EA
Access- Limited Access Soft Materials Per Ton WB (200-300')	10.00	TON
Labor - Irrigation	6.00	HR
Irrigation- Misc Fittings for Retrofit	1.00	EA
Prep - Mulch Demo (up to 4")	3,000.00	SF
Group Total		\$26,219.90

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

EXHIBIT A Scope of Services (the "Work")

The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

Area 3: E 52nd and Picadilly

Area 3: E 52nd and Picadilly

North side of E 52nd Interior bed on this intersection needs to be updated with large cobble, plant material and irrigation rework.

Description	Quantity	Unit
River Rock - Platte River 1.5"	650.00	SF
Cobble - Tan Cobble 2-4 - boarder	150.00	SF
Ninebark- Little Devil #3	7.00	EA
Grass- Zebra #5	7.00	EA
Prunus Cistena #5	7.00	EA
Pine- Mugo Mops #3	1.00	EA
Delivery / Disposal / Mobilization	1.00	EA
Access- Limited Access Soft Materials Per Ton WB (200-300')	1.00	TON
Labor - Irrigation	3.00	HR
Irrigation- Misc Fittings for Retrofit	1.00	EA
Group Total		\$7,912.15

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

52nd & Picadilly Southside

Area 3: E 52nd and Picadilly

South side of E 52nd Interior bed on this intersection needs to be updated with large cobble, plant material and irrigation rework.

Description	Quantity	Unit
River Rock - Platte River 1.5"	700.00	SF
Cobble - Tan Cobble 2-4	250.00	SF
Ninebark- Little Devil #3	7.00	EA
Grass- Zebra #5	7.00	EA
Prunus Cistena #5	7.00	EA
Pine- Mugo Mops #3	1.00	EA
Labor - Irrigation	2.00	HR
Irrigation- Misc Fittings for Retrofit	1.00	EA
Group Total		\$7,697.51

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

EXHIBIT A Scope of Services (the "Work")

The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

Area 4: E 51st and Picadilly – Southside

E 51st and Picadilly - Southside of E 51st

interior bed on this intersection needs to be updated with large cobble, plant material and irrigation rework.

Description	Quantity	Unit
River Rock - Platte River 1.5"	700.00	SF
Cobble - Tan Cobble 2-4 - boarder	150.00	SF
Ninebark- Little Devil #3	7.00	EA
Grass- Zebra #5	7.00	EA
Prunus Cistena #5	7.00	EA
Pine- Mugo Mops #3	2.00	EA
Delivery / Disposal / Mobilization	1.00	EA
Access- Limited Access Soft Materials Per Ton WB (200-300')	1.00	TON
Labor - Irrigation	3.00	HR
Irrigation- Misc Fittings for Retrofit	1.00	EA
Prep - Mulch Demo (up to 4")	850.00	SF
Group Total		\$8,962.75

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

51st & Picadilly Northside

E 51st and Picadilly - Northside of E 51st

interior bed on this intersection needs to be updated with large cobble, plant material and irrigation rework.

Description	Quantity	Unit
Labor - Irrigation	3.00	HR
Cobble - Tan Cobble 2-4	300.00	SF
River Rock - Platte River 1.5"	700.00	SF
Ninebark- Little Devil #3	7.00	EA
Grass- Zebra #5	7.00	EA
Prunus Cistena #5	7.00	EA
Pine- Mugo Mops #3	2.00	EA
Prep - Mulch Demo (up to 4")	1,000.00	SF
Delivery / Disposal / Mobilization	1.00	EA
Irrigation- Misc Fittings for Retrofit	1.00	EA
Group Total		\$10,343.00

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

EXHIBIT A Scope of Services (the "Work")

The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

Area 5: E 49th Ave.

E 49th Ave. (off of Orleans, Odessa St. and Nepal St.)

All of these landscape beds in Filing 35 leading to Filing 39 need large cobble and live plant material and irrigation rework.

Description	Quantity	Unit
Labor to remove old edging	2.00	HR
River Rock - Platte River 1.5"	16,000.00	SF
Cobble - Tan Cobble 2-4 - boarder	1,500.00	SF
Ninebark- Little Devil #3	65.00	EA
Prunus Cistena #5	35.00	EA
Pine- Mugo Mops #3	12.00	EA
Delivery / Disposal / Mobilization	1.00	EA
Access- Limited Access Soft Materials Per Ton WB (200-300')	150.00	TON
Labor - Irrigation	28.00	HR
Irrigation- Misc Fittings for Retrofit	1.00	EA
Granite Boulders 2-3' Singles	3.00	TON
Dogwood- Ivory Halo #5	65.00	EA
Grass- Feather Reed Variegated Avalanche #5	35.00	EA
Remove some dead or tired existing plants	25.00	HR
Group Total		\$122,400.95

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

Winter Watering

This proposal is for the price of one round of winter watering to all trees and shrubs installed by Environmental Designs within the last calendar year. By signing this agreement you will protect your warranty on recently installed plant material.

Environmental Designs will perform up to 4 rounds of winter watering per this agreement. This service will be performed when EDI believes it is necessary due to dry winter weather. You will be billed the amount of this group each time the service is performed. If no services are necessary because we receive adequate snow fall you will not be billed.

Description	Quantity	Unit
PHC-Winter Watering Mobilization	3.00	EA
PHC-Winter Watering-Shrubs	0.00	EA
PHC-Winter Watering-Trees	0.00	DBH
PHC-Winter Watering Additional Labor	35.00	HR
Group Total		\$3,610.00

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

Winter Work Discount 10%

Description	Quantity	Unit
Discount	-22,000.00	EA
Group Total		-\$22,000.00

_____ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

EXHIBIT A Scope of Services (the "Work")

The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

WINTER WATERING

Evidenced by checking the appropriate box and signature below, the Client agrees to have the Contractor Winter Water all plant material and sod included in this agreement. Winter Watering services will be invoiced at \$85.00 per hour plus one way travel to the site with a one hour minimum each visit. The Client has been informed that if Winter Watering services are declined then all warranties on plant material and sod will be considered waived, voided, and null.

By Checking this box, Client Declines having Winter Watering Services Performed by the Contractor.

By Checking this box and Signing Below, Client Agrees to have Winter Watering Services performed by the Contractor.

Client: _____ Date: _____

TREE WRAP

Evidenced by checking the appropriate box and signature below, the Client agrees to have the Contractor wrap all soft-bark trees included in this agreement. Tree wrapping services will include application of tree wrap in the fall and removal in the spring. The first tree is \$150, each additional tree is \$25.

By Checking this box, Client Declines having Tree Wrapping Services Performed by the Contractor.

By Checking this box and Signing Below, Client Agrees to have Tree Wrapping Services performed by the Contractor.

Client: _____ Date: _____

EBERT METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**EBERT METROPOLITAN DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 8,879,250	\$ 9,537,747	\$ 9,617,197	\$ 9,617,197	\$ 9,290,479
REVENUES					
Property taxes	8,129,621	7,983,707	7,983,254	8,037,171	8,728,147
Specific ownership taxes	385,516	399,185	225,320	386,262	392,766
Interest income	583,476	443,000	345,562	526,000	398,000
Conservation Trust Fund proceeds	103,004	97,000	49,084	93,000	97,000
Town Center Reimbursement for legal	119,463	245,000	164,613	226,317	145,000
Town Center Reimbursement for district management	-	35,000	6,519	20,000	20,000
Town Center transfer for capital replacement	-	555,000	-	-	-
Reimbursement for professional services related to transition matters	-	250,000	-	-	250,000
Total revenues	<u>9,321,080</u>	<u>10,007,892</u>	<u>8,774,352</u>	<u>9,288,750</u>	<u>10,030,913</u>
Total funds available	<u>18,200,330</u>	<u>19,545,639</u>	<u>18,391,549</u>	<u>18,905,947</u>	<u>19,321,392</u>
EXPENDITURES					
General Fund	2,657,694	3,500,000	3,063,761	3,210,711	3,700,000
Conservation Trust Fund	-	150,000	9,863	25,000	150,000
Debt Service Fund	5,924,012	6,085,000	2,324,498	6,080,782	6,120,412
Capital Reserve - Bond Proceeds - Series 2018 Fund	-	862,917	150,000	297,310	200,000
Capital Reserve - 1.000 Mill Fund	1,427	3,000	1,655	1,665	3,000
Total expenditures	<u>8,583,133</u>	<u>10,600,917</u>	<u>5,549,777</u>	<u>9,615,468</u>	<u>10,173,412</u>
Total expenditures and transfers out requiring appropriation	<u>8,583,133</u>	<u>10,600,917</u>	<u>5,549,777</u>	<u>9,615,468</u>	<u>10,173,412</u>
ENDING FUND BALANCES	<u>\$ 9,617,197</u>	<u>\$ 8,944,722</u>	<u>\$ 12,841,772</u>	<u>\$ 9,290,479</u>	<u>\$ 9,147,980</u>
EMERGENCY RESERVE	\$ 76,900	\$ 96,300	\$ 87,100	\$ 89,500	\$ 105,900
ESCROW RESERVE	166,000	166,000	166,000	166,000	166,000
AVAILABLE FOR OPERATIONS	89,828	62,396	89,535	95,228	72,533
RATE STABILIZATION RESERVE	6,636,000	6,636,000	6,636,000	6,636,000	6,636,000
SURPLUS	610,422	58,274	3,700,353	219,304	76,683
TOTAL RESERVE	<u>\$ 7,579,150</u>	<u>\$ 7,018,970</u>	<u>\$ 10,678,988</u>	<u>\$ 7,206,032</u>	<u>\$ 7,057,116</u>

No assurance provided. See summary of significant assumptions.

**EBERT METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/24

ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION - Denver County

Residential	\$ 124,364,640	\$ 148,850,900	\$ 148,850,900	\$ 148,850,900	\$ 152,136,480
Commercial	9,232,920	10,133,430	10,133,430	10,133,430	10,128,550
State assessed	4,032,500	4,269,250	4,269,250	4,269,250	4,845,500
Vacant land	769,730	199,150	199,150	199,150	35,640
Personal property	1,462,090	1,461,940	1,461,940	1,461,940	1,673,460
Certified Assessed Value	<u>\$ 139,861,880 \$ 164,914,670 \$ 164,914,670 \$ 164,914,670 \$ 168,819,630</u>				

MILL LEVY

Contractual obligation	17.000	17.000	17.000	17.000	18.500
Debt Service - 2018A-1	29.350	22.330	22.330	22.330	23.780
Debt Service - 2018A-2	6.250	5.330	5.330	5.330	5.530
Capital reserve	1.000	1.000	1.000	1.000	1.000
Total mill levy	<u>53.600 45.660 45.660 45.660 48.810</u>				

PROPERTY TAXES

Contractual obligation	\$ 2,377,652	\$ 2,803,549	\$ 2,803,549	\$ 2,803,549	\$ 3,123,163
Debt Service - 2018A-1	4,104,946	3,682,545	3,682,545	3,682,545	4,014,531
Debt Service - 2018A-2	874,137	878,995	878,995	878,995	933,573
Capital reserve	139,862	164,915	164,915	164,915	168,820
Levied property taxes	<u>7,496,597 7,530,004 7,530,004 7,530,004 8,240,087</u>				
Adjustments to actual/rounding	<u>146,159 - 23,213 67,698 -</u>				
Budgeted property taxes	<u>\$ 7,642,756 \$ 7,530,004 \$ 7,553,217 \$ 7,597,702 \$ 8,240,087</u>				

ASSESSED VALUATION - Denver County - Debt Only

Residential/ Apartment	\$ 4,865,400	\$ 5,734,470	\$ 5,734,470	\$ 5,734,470	\$ 5,734,470
Commercial	9,179,150	11,453,020	11,453,020	11,453,020	11,453,020
Agricultural	-	840	840	840	-
State assessed	145,600	151,800	151,800	151,800	157,500
Vacant land	562,770	1,577,280	1,577,280	1,577,280	1,938,040
Personal property	1,401,380	1,400,670	1,400,670	1,400,670	1,240,940
Certified Assessed Value	<u>\$ 16,154,300 \$ 20,318,080 \$ 20,318,080 \$ 20,318,080 \$ 20,523,970</u>				

MILL LEVY

Debt Service - 2018A-1	29.350	22.330	22.330	22.330	23.780
Total mill levy	<u>29.350 22.330 22.330 22.330 23.780</u>				

PROPERTY TAXES

Debt Service - 2018A-1	\$ 474,129	\$ 453,703	\$ 453,703	\$ 453,703	\$ 488,060
Levied property taxes	<u>474,129 453,703 453,703 453,703 488,060</u>				
Adjustments to actual/rounding	<u>12,736 - (23,666) 5,027 -</u>				
Refunds and abatements	<u>- - - (19,261) -</u>				
Budgeted property taxes	<u>\$ 486,865 \$ 453,703 \$ 430,037 \$ 439,469 \$ 488,060</u>				

BUDGETED PROPERTY TAXES

General - contractual obligation	\$ 2,424,009	\$ 2,803,549	\$ 2,812,192	\$ 2,828,755	\$ 3,123,163
Debt Service	5,076,159	4,561,540	4,575,602	4,602,550	4,948,104
Debt Service - excluded area	486,865	453,703	430,037	439,469	488,060
Capital reserve	142,588	164,915	165,423	166,397	168,820
Total	<u>\$ 8,129,621 \$ 7,983,707 \$ 7,983,254 \$ 8,037,171 \$ 8,728,147</u>				

No assurance provided. See summary of significant assumptions.

**EBERT METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 315,970	\$ 334,970	\$ 332,728	\$ 332,728	\$ 350,728
REVENUES					
Property taxes	2,424,009	2,803,549	2,812,192	2,828,755	3,123,163
Specific ownership taxes	111,920	140,177	79,123	135,639	140,542
Town Center Reimbursement for legal	119,463	245,000	164,613	226,317	145,000
Town Center Reimbursement for district management	-	35,000	6,519	20,000	20,000
Interest income	19,060	16,000	11,221	18,000	15,000
Reimbursement for professional services related to transition matters	-	250,000	-	-	250,000
Total revenues	<u>2,674,452</u>	<u>3,489,726</u>	<u>3,073,668</u>	<u>3,228,711</u>	<u>3,693,705</u>
Total funds available	<u>2,990,422</u>	<u>3,824,696</u>	<u>3,406,396</u>	<u>3,561,439</u>	<u>4,044,433</u>
EXPENDITURES					
General and administrative					
County Treasurer's fees	24,264	28,035	28,135	28,308	31,232
Services outlay - Town Center	2,513,967	2,915,691	2,864,494	2,936,086	3,232,473
Legal	109,420	200,000	78,296	140,000	100,000
Election	10,043	45,000	86,317	86,317	45,000
District management	-	35,000	6,519	20,000	20,000
Professional services related to transition matters	-	250,000	-	-	250,000
Contingency	-	26,274	-	-	21,295
Total expenditures	<u>2,657,694</u>	<u>3,500,000</u>	<u>3,063,761</u>	<u>3,210,711</u>	<u>3,700,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,657,694</u>	<u>3,500,000</u>	<u>3,063,761</u>	<u>3,210,711</u>	<u>3,700,000</u>
ENDING FUND BALANCES	<u>\$ 332,728</u>	<u>\$ 324,696</u>	<u>\$ 342,635</u>	<u>\$ 350,728</u>	<u>\$ 344,433</u>
EMERGENCY RESERVE	\$ 76,900	\$ 96,300	\$ 87,100	\$ 89,500	\$ 105,900
ESCROW RESERVE	166,000	166,000	166,000	166,000	166,000
AVAILABLE FOR OPERATIONS	89,828	62,396	89,535	95,228	72,533
TOTAL RESERVE	<u>\$ 332,728</u>	<u>\$ 324,696</u>	<u>\$ 342,635</u>	<u>\$ 350,728</u>	<u>\$ 344,433</u>

No assurance provided. See summary of significant assumptions.

**EBERT METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 269,761	\$ 381,761	\$ 389,190	\$ 389,190	\$ 477,190
REVENUES					
Conservation Trust Fund proceeds	103,004	97,000	49,084	93,000	95,000
Interest income	16,425	18,000	13,122	20,000	20,000
Total revenues	<u>119,429</u>	<u>115,000</u>	<u>62,206</u>	<u>113,000</u>	<u>115,000</u>
Total funds available	<u>389,190</u>	<u>496,761</u>	<u>451,396</u>	<u>502,190</u>	<u>592,190</u>
EXPENDITURES					
General and administrative					
Transfer to Town Center	-	150,000	9,863	25,000	100,000
Total expenditures	<u>-</u>	<u>150,000</u>	<u>9,863</u>	<u>25,000</u>	<u>100,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>150,000</u>	<u>9,863</u>	<u>25,000</u>	<u>100,000</u>
ENDING FUND BALANCES	<u>\$ 389,190</u>	<u>\$ 346,761</u>	<u>\$ 441,533</u>	<u>\$ 477,190</u>	<u>\$ 492,190</u>

No assurance provided. See summary of significant assumptions.

**EBERT METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 6,872,435	\$ 7,178,269	\$ 7,246,422	\$ 7,246,422	\$ 6,855,304
REVENUES					
Property taxes	5,563,024	5,015,243	5,005,639	5,042,019	5,436,164
Specific ownership taxes	267,012	250,762	141,543	242,645	244,627
Interest income	467,963	335,000	267,247	405,000	297,000
Total revenues	<u>6,297,999</u>	<u>5,601,005</u>	<u>5,414,429</u>	<u>5,689,664</u>	<u>5,977,791</u>
Total funds available	<u>13,170,434</u>	<u>12,779,274</u>	<u>12,660,851</u>	<u>12,936,086</u>	<u>12,833,095</u>
EXPENDITURES					
General and administrative					
County Treasurer's fees	55,712	50,152	50,098	50,482	54,362
Paying agent fees	3,500	3,500	3,500	3,500	3,500
Contingency	-	4,548	-	-	-
Debt Service					
Loan interest - 2018 A-1	3,871,500	3,818,500	1,909,250	3,818,500	3,756,000
Loan principal - 2018 A-1	1,060,000	1,250,000	-	1,250,000	1,345,000
Loan interest - 2018 A-2	733,300	723,300	361,650	723,300	711,550
Loan principal - 2018 A-2	200,000	235,000	-	235,000	250,000
Total expenditures	<u>5,924,012</u>	<u>6,085,000</u>	<u>2,324,498</u>	<u>6,080,782</u>	<u>6,120,412</u>
Total expenditures and transfers out requiring appropriation	<u>5,924,012</u>	<u>6,085,000</u>	<u>2,324,498</u>	<u>6,080,782</u>	<u>6,120,412</u>
ENDING FUND BALANCES	<u>\$ 7,246,422</u>	<u>\$ 6,694,274</u>	<u>\$ 10,336,353</u>	<u>\$ 6,855,304</u>	<u>\$ 6,712,683</u>
RATE STABILIZATION RESERVE	\$ 6,636,000	\$ 6,636,000	\$ 6,636,000	\$ 6,636,000	\$ 6,636,000
SURPLUS	610,422	58,274	3,700,353	219,304	76,683
TOTAL RESERVE	<u>\$ 7,246,422</u>	<u>\$ 6,694,274</u>	<u>\$ 10,336,353</u>	<u>\$ 6,855,304</u>	<u>\$ 6,712,683</u>

No assurance provided. See summary of significant assumptions.

**EBERT METROPOLITAN DISTRICT
CAPITAL PROJECTS - BOND PROCEEDS - SERIES 2018 FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 866,179	\$ 910,179	\$ 911,794	\$ 911,794	\$ 657,484
REVENUES					
Interest income	45,615	24,000	28,591	43,000	22,000
Total revenues	<u>45,615</u>	<u>24,000</u>	<u>28,591</u>	<u>43,000</u>	<u>22,000</u>
Total funds available	<u>911,794</u>	<u>934,179</u>	<u>940,385</u>	<u>954,794</u>	<u>679,484</u>
EXPENDITURES					
Capital Projects					
Capital expenditures to be approved by Ebert	-	862,917	150,000	297,310	200,000
Total expenditures	<u>-</u>	<u>862,917</u>	<u>150,000</u>	<u>297,310</u>	<u>200,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>862,917</u>	<u>150,000</u>	<u>297,310</u>	<u>200,000</u>
ENDING FUND BALANCES	<u>\$ 911,794</u>	<u>\$ 71,262</u>	<u>\$ 790,385</u>	<u>\$ 657,484</u>	<u>\$ 479,484</u>

No assurance provided. See summary of significant assumptions.

**EBERT METROPOLITAN DISTRICT
CAPITAL RESERVE - 1.000 MILL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 7/31/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 554,905	\$ 732,568	\$ 737,063	\$ 737,063	\$ 949,773
REVENUES					
Property taxes	142,588	164,915	165,423	166,397	168,820
Specific ownership taxes	6,584	8,246	4,654	7,978	7,597
Interest income	34,413	50,000	25,381	40,000	46,000
Town Center transfer for capital replacement	-	555,000	-	-	-
Total revenues	<u>183,585</u>	<u>778,161</u>	<u>195,458</u>	<u>214,375</u>	<u>222,417</u>
Total funds available	<u>738,490</u>	<u>1,510,729</u>	<u>932,521</u>	<u>951,438</u>	<u>1,172,190</u>
EXPENDITURES					
General and Administrative					
County Treasurer's fees	1,427	1,649	1,655	1,665	1,688
Contingency	-	1,351	-	-	1,312
Total expenditures	<u>1,427</u>	<u>3,000</u>	<u>1,655</u>	<u>1,665</u>	<u>3,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,427</u>	<u>3,000</u>	<u>1,655</u>	<u>1,665</u>	<u>3,000</u>
ENDING FUND BALANCES	<u>\$ 737,063</u>	<u>\$ 1,507,729</u>	<u>\$ 930,866</u>	<u>\$ 949,773</u>	<u>\$ 1,169,190</u>

No assurance provided. See summary of significant assumptions.

**EBERT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Ebert Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City and County of Denver, Colorado (City) on September 12, 1983, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City. The District's service area is located within the City.

On November 3, 1998, District voters authorized the issuance of \$90,500,000 of general obligation indebtedness. The District voters also approved a property tax revenue increase of \$1,000,000 annually to pay, in part, the District's general cost of operations and maintenance. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. On November 2, 1999, District voters approved \$33,000,000 to finance costs associated with the Regional Facilities Construction Agreement. On November 7, 2000, District electors approved \$66,000,000 to finance costs associated with the Regional Facilities Construction Agreement. In addition, District electors approved \$90,000,000 of general obligation indebtedness.

The District entered into a Regional Facilities Construction Agreement (Old Agreement) with Town on December 1, 1999. Under the Old Agreement, Town is to provide capital construction and administrative services to the District. Town is to own, operate, maintain, and construct the facilities benefiting both Districts. The District will, to the extent that the District is to benefit, pay the capital and service costs of construction, operation and maintenance of such facilities. At special elections held within the District on November 2, 1999, and on November 7, 2000, the District's qualified electors approved \$33,000,000 and \$66,000,000, respectively, for a total amount of \$99,000,000, for the Old Agreement.

On April 28, 2005, the District and Town entered into a District Facilities Construction, Funding and Service Agreement (New Agreement), which replaced the Old Agreement. Under the New Agreement, the obligations of the District and Town remain essentially the same. In addition, Town may draw against the District's project funds without further need of the District's consent, to pay the capital costs expected to be paid pursuant to the New Agreement. The District also agrees to levy a minimum service levy of not less than 10 mills and not greater than 50 mills to pay the service costs expected to be paid pursuant to the New Agreement.

The District and Town entered into an Amended and Restated Facilities, Construction, Funding and Service Agreement effective January 1, 2016 (Amended Agreement). Under the Amended Agreement, the District will pay a maximum of \$21,635,477 to Town for service costs, which represents voted authorization of \$99,000,000 less all service costs paid to Town through December 31, 2015. Service costs comprise all operations, maintenance, and administration costs incurred by Town in the performance of the duties and services required by the Amended Agreement. The District agrees to levy a minimum service levy of 19 mills that may be adjusted to account for constitutional or legislative changes in computing assessed valuation of District property, provided that the levy shall never exceed 50 mills. Payments for capital costs contemplated by the Amended Agreement are to be funded from the proceeds of the District's 2016C Note.

**EBERT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

The District and Town entered in to a Second Amended and Restated District Facilities Construction, Funding and Service Agreement dated effective as of November 1, 2018 (New Service Agreement). The New Service Agreement provides that the District will fund the construction of certain facilities necessary to complete the development in the District and Town will own, operate and maintain certain facilities identified therein and provide covenant enforcement and design review services for the benefit of the District. For the purposes of paying the costs incurred by Town for such purposes, the New Service Agreement further provides that the District will levy the Minimum Service Levy (a levy of not less than eighteen (18) mills against all taxable property within its boundaries, adjusted to account for constitutional and legislative changes, including new exemptions, in the manner, method or base percentage calculation for the computation of assessed values of taxable property, provided that the levy shall never exceed fifty (50) mills) until such time as the New Service Agreement is terminated or the District has paid Town the Maximum Service Amount. On March 26, 2024, the New Service Agreement was further amended to increase the Maximum Service Amount to the amount of \$19,500,000. The Maximum Service Amount represents costs incurred by Town for operations, maintenance and administrative costs incurred by Town in the performance of its duties under the New Service Agreement. At December 31, 2024 and December 31, 2025, it is anticipated that the Maximum Service Amount due to Town will be \$4,600,624 and \$1,368,151, respectively calculated as follows:

Balance December 31, 2023	Services outlay - Town Center	Balance December 31, 2024	Services outlay - Town Center	Balance December 31, 2025
\$ 4,979,641	\$ 2,936,086	\$ 4,595,814	\$ 3,232,473	\$ 1,363,341

The New Service Agreement establishes and funds the Capital Repair and Replacement Fund (the "CRRF"). One mill of the Minimum Service Levy is to be reserved for the purpose of funding the CRRF. The amounts in the CRRF are to be used for the limited purpose of repairing, replacing and/or maintaining public improvements and for creating reserves for those purposes, all at the direction of the Board acting in its discretion. Town agrees in the New Service Agreement to, subject to funding provided by the District from the CRRF, to repair, replace and/or maintain public improvements in consultation with or as requested by the Board. Additionally, pursuant to the New Service Agreement, the District agrees to allow Town to withdraw, at the direction of the District, up to \$2,300,000 of proceeds from the District's Series 2018 A-2 bonds for funding the construction or acquisition of certain facilities (the Improvement Project).

The District 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.

**EBERT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

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.

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 4.5% of the property taxes collected.

Net Investment Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 4.5%.

Conservation Trust (Lottery Proceeds)

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under state statutes.

**EBERT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Town Center Reimbursement

Per the New Service Agreement with Town, Town Center will reimburse the District for legal costs, including election costs, and district management costs.

Expenditures

Outlay for Town Center Metropolitan District

Per the New Service Agreement with Town, the District is to pay the capital and service costs of the construction, operation, and maintenance of the facilities being constructed by Town that will benefit the District. The District will also transfer lottery proceeds to Town to fund eligible projects.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2018 Bonds (discussed under Debt and Leases).

Debt and Leases

On December 6, 2018, the District issued an aggregate of \$102,715,000 of General Obligation Refunding and Improvement Bonds (the 2018 Bonds) as follows: (1) \$86,350,000 General Obligation Limited Tax Refunding Bonds Series 2018A-1 and (2) \$16,365,000 General Obligation Limited Tax Refunding and Improvement Bonds Series 2018A-2; The 2018 Bonds bear interest payable on June 1 and December 1, commencing on June 1, 2019, at the rate of 4.00% – 5.00% per annum. Premium payments of \$5,553,963 and \$1,055,035, respectively, were paid on the bonds, resulting in net effective interest rates between 3.77% and 4.16%. Mandatory principal payments are due on December 1, commencing on December 1, 2019, with final payment due on December 1, 2048.

The Series 2018A-1 Bonds are limited tax general obligations of the District secured by and payable from the 2018A-1 Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the 2018A-1 Required Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of imposition of the 2018A-1 Required Mill Levy; and (iii) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2018A-1 Pledged Revenue Fund. The Series 2018A-2 Bonds are limited tax general obligations of the District secured by and payable from the 2018A-2 Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the 2018A-2 Required Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of imposition of the 2018A-2 Required Mill Levy; and (iii) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2018A-2 Pledged Revenue Fund.

**EBERT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

Proceeds from the sale of the Series 2018A-1 Bonds were used to refund, pay and discharge the District's outstanding 2016A Loan and 2016B Loan in the amount of \$52,460,000 and \$37,995,000, respectively. Proceeds from the sale of the Series 2018A-2 Bonds were used to refund, pay and discharge the District's outstanding 2016C Loan in the amount of \$14,675,000 and to finance the Improvement Project in the amount of \$2,300,000. In addition, proceeds from the sale of the 2018 Bonds were used to pay the costs of issuance of the 2018 Bonds and to purchase a bond insurance policy that will secure the payment of interest and principal on the 2018 Bonds.

The District has no operating or capital leases.

For the 2025 budget, the Board of Directors will certify debt service mill levies for the 2018A-1 and 2018A-2 bonds that, together with the associated Specific Ownership Taxes and any other legally available moneys, will keep any debt service surplus to approximately \$60,000. The Board of Directors has not expressed an intent to use any portion of the Rate Stabilization Reserve for the purpose of reducing any debt service mill levies. The Rate Stabilization Reserve was established expressly to ensure that the District's bond payment obligations could be met during economic periods when property tax receipts may be insufficient to make a bond payment obligation.

Intergovernmental Agreements

Agreement with Weingarten/Miller/GVR, LLC

The District has entered into a Mill Levy Cap Agreement dated as of July 10, 2002 (Mill Levy Cap Agreement) with Weingarten/Miller/GVR, LLC (Weingarten). Pursuant to the Mill Levy Cap Agreement, the District agreed to limit its debt service mill levy for all District bonds to 65 mills, subject to certain adjustments for changes in law. The current debt service mill levy cap under the mill levy cap agreement, based upon such adjustment is 82.604. Such limitation may be removed by the District at such time as the general obligation debt of the District is equal to or less than 50% of the assessed value of the taxable property in the District. The District further agreed to include terms incorporating such limitations into the documents governing its bond transactions and to provide notice to Weingarten of the District's intent to issue bonds and the proposed terms thereof. The District incorporated the Mill Levy Cap into the Indenture for the 2018 Bonds. The District provided notice of the issuance of the Bonds to Weingarten on September 20, 2018, pursuant to the Mill Levy Cap Agreement. The Mill Levy Cap Agreement does not limit the power of the District to impose or collect property taxes for administration, operation and maintenance. The Mill Levy Cap Agreement is to continue in effect until the outstanding general obligation debt of the District does not exceed 50% of the valuation of the taxable property in the District unless sooner terminated pursuant to the provisions thereof.

Inclusion Agreement

The District has entered into a Restated Inclusion Agreement dated May 30, 2008, with an effective date of December 12, 2007, with Town and C.P. Bedrock LLC (CP Bedrock), (Inclusion Agreement). Pursuant to the Inclusion Agreement, the parties set out the terms by which certain property owned by CP Bedrock has been included and will be included and excluded from the District. In addition, the District has agreed to limit its debt service mill levy in perpetuity to 65 mills, subject to certain adjustments for changes in law.

**EBERT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Intergovernmental Agreements (Continued)

The District also agreed to provide CP Bedrock with notice at least 60 days prior to issuing District bonds. The District provided CP Bedrock with notice of the issuance of the 2018 Bonds on September 20, 2018, pursuant to the Inclusion Agreement.

The Inclusion Agreement established the terms upon which a portion of the proceeds of the District's 2007 Bonds were deposited into an escrow account to be released to the District as it completes certain improvements benefiting property owned by CP Bedrock that is subject to the Inclusion Agreement.

Due to the fact that the property that is the subject of the Inclusion Agreement is not subject to a potential general fund mill levy of the District, the Inclusion Agreement allows the District to impose a General Fund Fee (General Fund Fee) in order for the District to pay certain operations and maintenance expenses related to the property contained in the property subject to the Inclusion Agreement. The amount of the General Fund Fee is generally calculated in the same manner as an operations and maintenance mill levy would be calculated based upon a formula set forth in the Inclusion Agreement. The District has not previously imposed a General Fund Fee however it may do so at any time. There is a portion of the property subject to the Inclusion Agreement that remains undeveloped, therefore, there is a portion of the Town Development Fees related to this undeveloped property that remains outstanding.

Reserves

Emergency Reserves

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

Escrow Reserve

The District has an unreleased balance in the escrow reserve related to the Inclusion Agreement detailed above.

Debt Service

The District has provided for a rate stabilization account in the amount of \$6,636,000.

This information is an integral part of the accompanying budget.

EBERT METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

OCTOBER 31, 2024

**Ebert Metropolitan District
Balance Sheet - Governmental Funds
October 31, 2024**

	General	Conservation Trust	Debt Service	Capital Projects Bond Proceeds - Series 2018	Capital Reserve - 1.000 Mill	Total
Assets						
CSAFE	\$ 165,466.45	\$ 466,402.03	\$ 1,304.78	\$ -	\$ 944,404.02	\$ 1,577,577.28
CSAFE Rate Stabilization	-	-	7,331,590.50	-	-	7,331,590.50
CSAFE Capital Replacement 2018	-	-	-	652,774.40	-	652,774.40
UMB CP Bedrock Escrow	181,385.56	-	-	-	-	181,385.56
UMB 2018A-1 Bond Fund	-	-	555,213.80	-	-	555,213.80
UMB 2018A-1 Pledged Revenue Fund	-	-	2,042,479.80	-	-	2,042,479.80
UMB 2018A-2 Bond Fund	-	-	316.86	-	-	316.86
UMB 2018A-2 Pledged Revenue Fund	-	-	578,088.57	-	-	578,088.57
Due from Town Center	-	-	33,946.66	-	792.66	34,739.32
Receivable from County Treasurer	17,173.35	-	29,964.43	-	1,010.20	48,147.98
Total Assets	<u>\$ 364,025.36</u>	<u>\$ 466,402.03</u>	<u>\$ 10,572,905.40</u>	<u>\$ 652,774.40</u>	<u>\$ 946,206.88</u>	<u>\$ 13,002,314.07</u>
Liabilities						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Town Center	17,173.35	-	-	-	-	17,173.35
Total Liabilities	<u>17,173.35</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,173.35</u>
Fund Balances	<u>346,852.01</u>	<u>466,402.03</u>	<u>10,572,905.40</u>	<u>652,774.40</u>	<u>946,206.88</u>	<u>12,985,140.72</u>
Liabilities and Fund Balances	<u>\$ 364,025.36</u>	<u>\$ 466,402.03</u>	<u>\$ 10,572,905.40</u>	<u>\$ 652,774.40</u>	<u>\$ 946,206.88</u>	<u>\$ 13,002,314.07</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Ebert Metropolitan District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending October 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 2,803,549.00	\$ 2,828,754.94	\$ (25,205.94)
Specific ownership taxes	140,177.00	115,364.14	24,812.86
Interest Income	16,000.00	16,166.69	(166.69)
Town Center Reimbursement for Legal	245,000.00	219,231.61	25,768.39
Town Center Reimbursement for district management	35,000.00	9,813.90	25,186.10
Reimbursement for professional services related to transition matters	250,000.00	-	250,000.00
Total Revenue	<u>3,489,726.00</u>	<u>3,189,331.28</u>	<u>300,394.72</u>
Expenditures			
County Treasurer's Fee	28,035.00	28,307.98	(272.98)
District management	35,000.00	9,813.90	25,186.10
Legal	200,000.00	132,914.50	67,085.50
Professional services related to transition matters	250,000.00	-	250,000.00
Election	45,000.00	86,317.11	(41,317.11)
Contingency	26,274.00	-	26,274.00
Services outlay - Town Center	2,915,691.00	2,917,853.53	(2,162.53)
Total Expenditures	<u>3,500,000.00</u>	<u>3,175,207.02</u>	<u>324,792.98</u>
Net Change in Fund Balances	(10,274.00)	14,124.26	(24,398.26)
Fund Balance - Beginning	334,970.00	332,727.75	2,242.25
Fund Balance - Ending	<u>\$ 324,696.00</u>	<u>\$ 346,852.01</u>	<u>\$ (22,156.01)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Ebert Metropolitan District
Conservation Trust Fund Statement of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual
For the Period Ending October 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Conservation Trust Fund proceeds	\$ 97,000.00	\$ 68,036.74	\$ 28,963.26
Interest Income	18,000.00	19,038.10	(1,038.10)
Total Revenue	<u>115,000.00</u>	<u>87,074.84</u>	<u>27,925.16</u>
Expenditures			
Transfer to Town Center	150,000.00	9,862.60	140,137.40
Total Expenditures	<u>150,000.00</u>	<u>9,862.60</u>	<u>140,137.40</u>
Net Change in Fund Balances	(35,000.00)	77,212.24	(112,212.24)
Fund Balance - Beginning	381,761.00	389,189.79	(7,428.79)
Fund Balance - Ending	<u>\$ 346,761.00</u>	<u>\$ 466,402.03</u>	<u>\$ (119,641.03)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

Ebert Metropolitan District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending October 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 5,015,243.00	\$ 5,042,019.26	\$ (26,776.26)
Specific ownership taxes	250,762.00	206,373.81	44,388.19
Interest Income	335,000.00	402,972.60	(67,972.60)
Total Revenue	<u>5,601,005.00</u>	<u>5,651,365.67</u>	<u>(50,360.67)</u>
Expenditures			
County Treasurer's Fee	50,152.00	50,481.93	(329.93)
Paying agent fees	3,500.00	3,500.00	-
Loan Interest 2018A-1	3,818,500.00	1,909,250.00	1,909,250.00
Loan Interest 2018A-2	723,300.00	361,650.00	361,650.00
Loan Principal 2018A-1	1,250,000.00	-	1,250,000.00
Loan Principal 2018A-2	235,000.00	-	235,000.00
Contingency	4,548.00	-	4,548.00
Total Expenditures	<u>6,085,000.00</u>	<u>2,324,881.93</u>	<u>3,760,118.07</u>
Net Change in Fund Balances	(483,995.00)	3,326,483.74	(3,810,478.74)
Fund Balance - Beginning	7,178,269.00	7,246,421.66	(68,152.66)
Fund Balance - Ending	<u>\$ 6,694,274.00</u>	<u>\$ 10,572,905.40</u>	<u>\$ (3,878,631.40)</u>

Ebert Metropolitan District
Capital Projects - Bond Proceeds - Series 2018 Fund Schedule of Revenues,
Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending October 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 24,000.00	\$ 38,290.52	\$ (14,290.52)
Total Revenue	<u>24,000.00</u>	<u>38,290.52</u>	<u>(14,290.52)</u>
Expenditures			
Capital expenditures to be approved by Ebert	862,917.00	297,309.93	565,607.07
Total Expenditures	<u>862,917.00</u>	<u>297,309.93</u>	<u>565,607.07</u>
Net Change in Fund Balances	(838,917.00)	(259,019.41)	(579,897.59)
Fund Balance - Beginning	910,179.00	911,793.81	(1,614.81)
Fund Balance - Ending	<u>\$ 71,262.00</u>	<u>\$ 652,774.40</u>	<u>\$ (581,512.40)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Ebert Metropolitan District
Capital Reserve - 1.000 Mill Fund Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Period Ending October 31, 2024

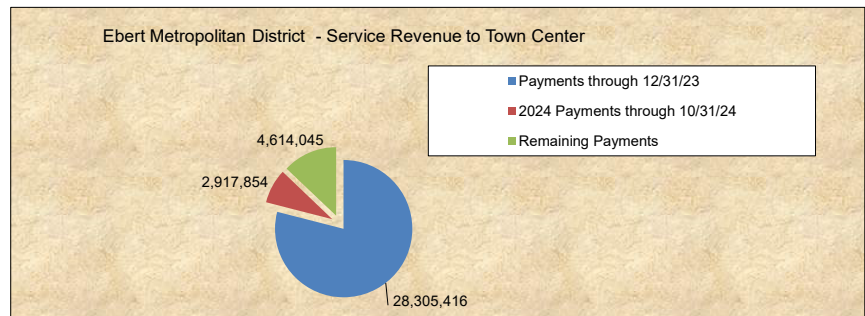
	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 164,915.00	\$ 166,397.37	\$ (1,482.37)
Specific ownership taxes	8,246.00	6,786.11	1,459.89
Interest Income	50,000.00	37,625.26	12,374.74
Town Center Reimbursement for Capital	555,000.00	-	555,000.00
Total Revenue	<u>778,161.00</u>	<u>210,808.74</u>	<u>567,352.26</u>
Expenditures			
County Treasurer's Fee	1,649.00	1,665.17	(16.17)
Contingency	1,351.00	-	1,351.00
Total Expenditures	<u>3,000.00</u>	<u>1,665.17</u>	<u>1,334.83</u>
Net Change in Fund Balances	775,161.00	209,143.57	566,017.43
Fund Balance - Beginning	732,568.00	737,063.31	(4,495.31)
Fund Balance - Ending	<u>\$ 1,507,729.00</u>	<u>\$ 946,206.88</u>	<u>\$ 561,522.12</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

EBERT METROPOLITAN DISTRICT
Schedule of Cash Position
October 31, 2024
Updated as of November 16, 2024

	General Fund	Conservation Trust Fund	Debt Service Fund	Capital Reserve Fund	Capital Reserve 1.000 Mill	Total
C-Safe 01 - Operating Account						
Balance as of 10/31/24	\$ 165,466.45	\$ 466,402.03	\$ 1,304.78	\$ -	\$ 944,404.02	\$ 1,577,577.28
Subsequent activities:						
11/18/24 Transfer from TCMD - Sept & Oct Ptax revenue	-	-	-	-	1,802.86	1,802.86
<i>Anticipated Balance</i>	<u>165,466.45</u>	<u>466,402.03</u>	<u>1,304.78</u>	<u>-</u>	<u>946,206.88</u>	<u>1,579,380.14</u>
C-Safe 04 - Mill Levy Stabilization						
Balance as of 10/31/24	-	-	7,331,590.50	-	-	7,331,590.50
Subsequent activities:						
11/18/24 Transfer to 2018A-1 & 2018A-2 Pledged Revenue Funds	-	-	(517,000.00)	-	-	(517,000.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>6,814,590.50</u>	<u>-</u>	<u>-</u>	<u>6,814,590.50</u>
C-Safe 05 - Capital Reserve - Bond Proceeds Series 2018						
Balance as of 10/31/24	-	-	-	652,774.40	-	652,774.40
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>652,774.40</u>	<u>-</u>	<u>652,774.40</u>
UMB - CP Bedrock Escrow						
Balance as of 10/31/24	181,385.56	-	-	-	-	181,385.56
<i>Anticipated Balance</i>	<u>181,385.56</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,385.56</u>
UMB - 2018A-1 Bond Fund						
Balance as of 10/31/24	-	-	555,213.80	-	-	555,213.80
Subsequent activities:						
11/18/24 Transfer from C-Safe Mill Levy Stabilization	-	-	509,000.00	-	-	509,000.00
Transfer from 2018A-1 Pledged Revenue Fund	-	-	2,096,000.00	-	-	2,096,000.00
Dec 1 Debt Service Payment Series 2018A-1, Interest	-	-	(1,909,250.00)	-	-	(1,909,250.00)
Dec 1 Debt Service Payment Series 2018A-1, Principal	-	-	(1,250,000.00)	-	-	(1,250,000.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>963.80</u>	<u>-</u>	<u>-</u>	<u>963.80</u>
UMB - 2018A-1 Pledged Revenue Fund						
Balance as of 10/31/24	-	-	2,042,479.80	-	-	2,042,479.80
Subsequent activities:						
11/18/24 Transfer from TCMD - Sept & Oct Ptax revenue	-	-	53,559.68	-	-	53,559.68
Transfer to 2018A-1 Bond Fund	-	-	(2,096,000.00)	-	-	(2,096,000.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>39.48</u>	<u>-</u>	<u>-</u>	<u>39.48</u>
UMB - 2018A-2 Bond Fund						
Balance as of 10/31/24	-	-	316.86	-	-	316.86
Subsequent activities:						
11/18/24 Transfer from C-Safe Mill Levy Stabilization	-	-	8,000.00	-	-	8,000.00
Transfer from 2018A-2 Pledged Revenue Fund	-	-	588,400.00	-	-	588,400.00
Dec 1 Debt Service Payment Series 2018A-2, Interest	-	-	(361,650.00)	-	-	(361,650.00)
Dec 1 Debt Service Payment Series 2018A-2, Principal	-	-	(235,000.00)	-	-	(235,000.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>66.86</u>	<u>-</u>	<u>-</u>	<u>66.86</u>
UMB - 2018A-2 Pledged Revenue Fund						
Balance as of 10/31/24	-	-	578,088.57	-	-	578,088.57
Subsequent activities:						
11/18/24 Transfer from TCMD - Sept & Oct Ptax revenue	-	-	10,351.41	-	-	10,351.41
Transfer to 2018A-2 Bond Fund	-	-	(588,400.00)	-	-	(588,400.00)
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>39.98</u>	<u>-</u>	<u>-</u>	<u>39.98</u>
<i>Anticipated Balances by fund</i>	<u>\$ 346,852.01</u>	<u>\$ 466,402.03</u>	<u>\$ 6,817,005.40</u>	<u>\$ 652,774.40</u>	<u>\$ 946,206.88</u>	<u>\$ 9,229,240.72</u>

Yield information at 10/31/24
C-Safe - 4.96%



No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**EBERT METROPOLITAN DISTRICT
Property Taxes Schedule
2024**

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Payable to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
Beginning Balance												
January	\$ -	\$ -	\$ 33,254.41	-	\$ -	-	\$ 33,254.41	0.00%	0.00%	\$ 101,617.23	0.87%	0.87%
February	3,550,002.93	-	34,281.86	-	(35,500.09)	-	3,548,784.70	44.47%	44.47%	3,588,055.17	45.03%	45.90%
March	366,909.18	(1,721.01)	27,265.48	201.64	(3,653.88)	-	389,001.41	4.57%	49.04%	282,813.56	3.01%	48.91%
April	368,803.24	331.61	38,886.67	77.02	(3,692.18)	-	404,406.36	4.62%	53.66%	345,343.78	3.97%	52.88%
May	261,723.07	70.17	32,513.78	361.72	(2,621.47)	-	292,047.27	3.28%	56.94%	662,009.24	7.96%	60.84%
June	3,259,336.09	723.50	27,730.61	1,427.93	(32,614.91)	-	3,256,603.22	40.83%	97.78%	3,054,078.59	38.33%	99.16%
July	177,798.38	(723.50)	31,387.34	3,446.33	(1,805.16)	-	210,103.39	2.22%	99.99%	135,408.90	1.32%	100.48%
August	7,448.06	855.20	35,438.17	469.46	(87.69)	(18,889.23)	63,012.43	0.10%	100.10%	130,308.07	1.17%	101.65%
September	33,058.59	50.00	32,706.27	1,636.19	(347.46)	18,889.23	48,214.36	0.41%	100.51%	40,625.52	0.11%	101.76%
October	12,496.96	9.10	35,059.47	714.69	(132.24)	-	48,147.98	0.16%	100.67%	34,988.97	0.05%	101.81%
November	-	-	-	-	-	-	-	0.00%	100.67%	40,854.02	0.18%	101.98%
December	-	-	-	-	-	-	-	0.00%	100.67%	28,287.68	0.01%	101.99%
	\$ 8,037,576.50	\$ (404.93)	\$ 328,524.06	\$ 8,334.98	\$ (80,455.08)	\$ 0.00	\$ 8,293,575.53	100.67%	100.67%	\$ 8,444,390.73	101.99%	101.99%

	AV	Mill Levy	TAXES LEVIED	% OF LEVIED	PROPERTY TAXES COLLECTED	% COLLECTED TO AMOUNT LEVIED
Property Tax						
GENERAL FUND	\$ 164,914,670	17.000	\$ 2,803,549	35.12%	\$ 2,828,754.94	100.90%
DEBT SERVICE		27.660	4,561,540	57.14%	4,602,550.70	100.90%
CAPITAL RESERVE		1.000	164,915	2.07%	166,397.37	100.90%
DEBT SERVICE - EXCLUDED	\$ 20,318,080	22.330	453,703	5.68%	439,468.56	96.86%
			\$ 7,983,707	100.00%	\$ 8,037,171.57	100.67%
Specific Ownership Tax						
GENERAL FUND			\$ 140,177	35.12%	115,364.14	82.30%
DEBT SERVICE			250,762	62.82%	206,373.81	82.30%
CAPITAL RESERVE			8,246	2.07%	6,786.11	82.30%
			\$ 399,185	100.00%	328,524.06	82.30%
Treasurer's Fees						
GENERAL FUND			\$ 28,035	37.23%	28,307.98	100.97%
DEBT SERVICE			50,152	60.58%	50,481.93	100.66%
CAPITAL RESERVE			1,649	2.19%	1,665.17	100.98%
			\$ 79,836	100.00%	\$ 80,455.08	100.78%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Ebert Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City and County of Denver, Colorado (City) on September 12, 1983, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City. The District's service area is located within the City.

On November 3, 1998, District voters authorized the issuance of \$90,500,000 of general obligation indebtedness. The District voters also approved a property tax revenue increase of \$1,000,000 annually to pay, in part, the District's general cost of operations and maintenance. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. On November 2, 1999, District voters approved \$33,000,000 to finance costs associated with the Regional Facilities Construction Agreement. On November 7, 2000, District electors approved \$66,000,000 to finance costs associated with the Regional Facilities Construction Agreement. In addition, District electors approved \$90,000,000 of general obligation indebtedness.

The District entered into a Regional Facilities Construction Agreement (Old Agreement) with Town on December 1, 1999. Under the Old Agreement, Town is to provide capital construction and administrative services to the District. Town is to own, operate, maintain, and construct the facilities benefiting both Districts. The District will, to the extent that the District is to benefit, pay the capital and service costs of construction, operation and maintenance of such facilities. At special elections held within the District on November 2, 1999, and on November 7, 2000, the District's qualified electors approved \$33,000,000 and \$66,000,000, respectively, for a total amount of \$99,000,000, for the Old Agreement.

On April 28, 2005, the District and Town entered into a District Facilities Construction, Funding and Service Agreement (New Agreement), which replaced the Old Agreement. Under the New Agreement, the obligations of the District and Town remain essentially the same. In addition, Town may draw against the District's project funds without further need of the District's consent, to pay the capital costs expected to be paid pursuant to the New Agreement. The District also agrees to levy a minimum service levy of not less than 10 mills and not greater than 50 mills to pay the service costs expected to be paid pursuant to the New Agreement.

The District and Town entered into an Amended and Restated Facilities, Construction, Funding and Service Agreement effective January 1, 2016 (Amended Agreement). Under the Amended Agreement, the District will pay a maximum of \$21,635,477 to Town for service costs, which represents voted authorization of \$99,000,000 less all service costs paid to Town through December 31, 2015. Service costs comprise all operations, maintenance, and administration costs incurred by Town in the performance of the duties and services required by the Amended Agreement. The District agrees to levy a minimum service levy of 19 mills that may be adjusted to account for constitutional or legislative changes in computing assessed valuation of District property, provided that the levy shall never exceed 50 mills. Payments for capital costs contemplated by the Amended Agreement are to be funded from the proceeds of the District's 2016C Note.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

The District and Town entered in to a Second Amended and Restated District Facilities Construction, Funding and Service Agreement dated effective as of November 1, 2018 (New Service Agreement). The New Service Agreement provides that the District will fund the construction of certain facilities necessary to complete the development in the District and Town will own, operate and maintain certain facilities identified therein and provide covenant enforcement and design review services for the benefit of the District. For the purposes of paying the costs incurred by Town for such purposes, the New Service Agreement further provides that the District will levy the Minimum Service Levy (a levy of not less than eighteen (18) mills against all taxable property within its boundaries, adjusted to account for constitutional and legislative changes, including new exemptions, in the manner, method or base percentage calculation for the computation of assessed values of taxable property, provided that the levy shall never exceed fifty (50) mills) until such time as the New Service Agreement is terminated or the District has paid Town the Maximum Service Amount (\$16,947,741). The Maximum Service Amount represents costs incurred by Town for operations, maintenance and administrative costs incurred by Town in the performance of its duties under the New Service Agreement. At December 31, 2023 and December 31, 2024, it is anticipated that the Maximum Service Amount due to Town will be \$4,983,333 and \$2,067,642, respectively calculated as follows:

Balance December 31, 2022	Services outlay - Town Center	Balance December 31, 2023	Services outlay - Town Center	Balance December 31, 2024
\$ 7,493,608	\$ 2,510,275	\$ 4,983,333	\$ 2,915,691	\$ 2,067,642

The New Service Agreement establishes and funds the Capital Repair and Replacement Fund (the "CRRF"). One mill of the Minimum Service Levy is to be reserved for the purpose of funding the CRRF. The amounts in the CRRF are to be used for the limited purpose of repairing, replacing and/or maintaining public improvements and for creating reserves for those purposes, all at the direction of the Board acting in its discretion. Town agrees in the New Service Agreement to, subject to funding provided by the District from the CRRF, to repair, replace and/or maintain public improvements in consultation with or as requested by the Board. Additionally, pursuant to the New Service Agreement, the District agrees to allow Town to withdraw, at the direction of the District, up to \$2,300,000 of proceeds from the District's Series 2018 A-2 bonds for funding the construction or acquisition of certain facilities (the Improvement Project).

The District 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.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

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 5% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%.

Conservation Trust (Lottery Proceeds)

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under state statutes.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Town Center Reimbursement

Per the New Service Agreement with Town, Town Center will reimburse the District for legal costs, including election costs, and district management costs.

Expenditures

Outlay for Town Center Metropolitan District

Per the New Service Agreement with Town, the District is to pay the capital and service costs of the construction, operation, and maintenance of the facilities being constructed by Town that will benefit the District. The District will also transfer lottery proceeds to Town to fund eligible projects.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2018 Bonds (discussed under Debt and Leases).

Debt and Leases

On December 6, 2018, the District issued an aggregate of \$102,715,000 of General Obligation Refunding and Improvement Bonds (the 2018 Bonds) as follows: (1) \$86,350,000 General Obligation Limited Tax Refunding Bonds Series 2018A-1 and (2) \$16,365,000 General Obligation Limited Tax Refunding and Improvement Bonds Series 2018A-2; The 2018 Bonds bear interest payable on June 1 and December 1, commencing on June 1, 2019, at the rate of 4.00% – 5.00% per annum. Premium payments of \$5,553,963 and \$1,055,035, respectively, were paid on the bonds, resulting in net effective interest rates between 3.77% and 4.16%. Mandatory principal payments are due on December 1, commencing on December 1, 2019, with final payment due on December 1, 2048.

The Series 2018A-1 Bonds are limited tax general obligations of the District secured by and payable from the 2018A-1 Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the 2018A-1 Required Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of imposition of the 2018A-1 Required Mill Levy; and (iii) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2018A-1 Pledged Revenue Fund. The Series 2018A-2 Bonds are limited tax general obligations of the District secured by and payable from the 2018A-2 Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the 2018A-2 Required Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of imposition of the 2018A-2 Required Mill Levy; and (iii) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2018A-2 Pledged Revenue Fund.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

Proceeds from the sale of the Series 2018A-1 Bonds were used to refund, pay and discharge the District's outstanding 2016A Loan and 2016B Loan in the amount of \$52,460,000 and \$37,995,000, respectively. Proceeds from the sale of the Series 2018A-2 Bonds were used to refund, pay and discharge the District's outstanding 2016C Loan in the amount of \$14,675,000 and to finance the Improvement Project in the amount of \$2,300,000. In addition, proceeds from the sale of the 2018 Bonds were used to pay the costs of issuance of the 2018 Bonds and to purchase a bond insurance policy that will secure the payment of interest and principal on the 2018 Bonds.

The District has no operating or capital leases.

For the 2022 budget, the District's Board of Directors determined that the anticipated December 31, 2021, debt service surplus balance of approximately \$1.4 million should be allocated in 2022 for its intended purpose. This one-time event had the effect of reducing the 2018A-1 mill levy to 22.250 mills and the 2018A-2 mill levy to 4.650 mills.

For the 2023 budget, the Board of Directors certified debt service mill levies for the 2018A-1 and 2018A-2 bonds that, together with the associated Specific Ownership Taxes and any other legally available moneys, would keep any debt service surplus to approximately \$50,000.

For the 2024 budget, the Board of Directors will certify debt service mill levies for the 2018A-1 and 2018A-2 bonds that, together with the associated Specific Ownership Taxes and any other legally available moneys, will keep any debt service surplus to approximately \$60,000. The Board of Directors has not expressed an intent to use any portion of the Rate Stabilization Reserve for the purpose of reducing any debt service mill levies. The Rate Stabilization Reserve was established expressly to ensure that the District's bond payment obligations could be met during economic periods when property tax receipts may be insufficient to make a bond payment obligation.

Intergovernmental Agreements

Agreement with Weingarten/Miller/GVR, LLC

The District has entered into a Mill Levy Cap Agreement dated as of July 10, 2002 (Mill Levy Cap Agreement) with Weingarten/Miller/GVR, LLC (Weingarten). Pursuant to the Mill Levy Cap Agreement, the District agreed to limit its debt service mill levy for all District bonds to 65 mills, subject to certain adjustments for changes in law. The current debt service mill levy cap under the mill levy cap agreement, based upon such adjustment is 82.604. Such limitation may be removed by the District at such time as the general obligation debt of the District is equal to or less than 50% of the assessed value of the taxable property in the District. The District further agreed to include terms incorporating such limitations into the documents governing its bond transactions and to provide notice to Weingarten of the District's intent to issue bonds and the proposed terms thereof. The District incorporated the Mill Levy Cap into the Indenture for the 2018 Bonds. The District provided notice of the issuance of the Bonds to Weingarten on September 20, 2018, pursuant to the Mill Levy Cap Agreement. The Mill Levy Cap Agreement does not limit the power of the District to impose or collect property taxes for administration, operation and maintenance. The Mill Levy Cap Agreement is to continue in effect until the outstanding general obligation debt of the District does not exceed 50% of the valuation of the taxable property in the District unless sooner terminated pursuant to the provisions thereof.

**EBERT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Intergovernmental Agreements (Continued)

Inclusion Agreement

The District has entered into a Restated Inclusion Agreement dated May 30, 2008, with an effective date of December 12, 2007, with Town and C.P. Bedrock LLC (CP Bedrock), (Inclusion Agreement). Pursuant to the Inclusion Agreement, the parties set out the terms by which certain property owned by CP Bedrock has been included and will be included and excluded from the District. In addition, the District has agreed to limit its debt service mill levy in perpetuity to 65 mills, subject to certain adjustments for changes in law. The District also agreed to provide CP Bedrock with notice at least 60 days prior to issuing District bonds. The District provided CP Bedrock with notice of the issuance of the 2018 Bonds on September 20, 2018, pursuant to the Inclusion Agreement.

The Inclusion Agreement established the terms upon which a portion of the proceeds of the District's 2007 Bonds were deposited into an escrow account to be released to the District as it completes certain improvements benefiting property owned by CP Bedrock that is subject to the Inclusion Agreement.

Due to the fact that the property that is the subject of the Inclusion Agreement is not subject to a potential general fund mill levy of the District, the Inclusion Agreement allows the District to impose a General Fund Fee (General Fund Fee) in order for the District to pay certain operations and maintenance expenses related to the property contained in the property subject to the Inclusion Agreement. The amount of the General Fund Fee is generally calculated in the same manner as an operations and maintenance mill levy would be calculated based upon a formula set forth in the Inclusion Agreement. The District has not previously imposed a General Fund Fee however it may do so at any time. There is a portion of the property subject to the Inclusion Agreement that remains undeveloped, therefore, there is a portion of the Town Development Fees related to this undeveloped property that remains outstanding.

Reserves

Emergency Reserves

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

Escrow Reserve

The District has an unreleased balance in the escrow reserve related to the Inclusion Agreement detailed above.

Debt Service

The District has provided for a rate stabilization account in the amount of \$6,636,000.

**EBERT METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

	\$86,350,000		\$16,365,000		Total All Bonds
	Principal	Interest	Principal	Interest	
	Limited Tax General Obligation Refunding Bonds Series 2018A-1 Dated December 6, 2018 Interest rate of 4.00% - 5.00% Interest payable June 1 and December 1 Principal Due December 1		Limited Tax General Obligation Refunding and Improvement Bonds Series 2018A-2 Dated December 6, 2018 Interest rate of 2.090% - 4.150% Interest payable June 1 and December 1 Principal Due December 1		
2024	\$ 1,250,000	\$ 3,818,500	\$ 235,000	\$ 723,300	\$ 6,026,800
2025	1,345,000	3,756,000	250,000	711,550	6,062,550
2026	1,525,000	3,688,750	285,000	699,050	6,197,800
2027	1,605,000	3,612,500	300,000	684,800	6,202,300
2028	1,785,000	3,532,250	335,000	669,800	6,322,050
2029	1,875,000	3,443,000	350,000	653,050	6,321,050
2030	2,075,000	3,349,250	390,000	635,550	6,449,800
2031	2,180,000	3,245,500	410,000	616,050	6,451,550
2032	2,395,000	3,136,500	450,000	595,550	6,577,050
2033	2,495,000	3,040,700	470,000	577,550	6,583,250
2034	2,705,000	2,940,900	510,000	558,750	6,714,650
2035	2,840,000	2,805,650	535,000	533,250	6,713,900
2036	3,095,000	2,663,650	580,000	506,500	6,845,150
2037	3,250,000	2,508,900	610,000	477,500	6,846,400
2038	3,525,000	2,346,400	665,000	447,000	6,983,400
2039	3,705,000	2,170,150	695,000	413,750	6,983,900
2040	4,005,000	1,984,900	755,000	379,000	7,123,900
2041	4,205,000	1,784,650	790,000	341,250	7,120,900
2042	4,535,000	1,574,400	855,000	301,750	7,266,150
2043	4,760,000	1,347,650	895,000	259,000	7,261,650
2044	5,115,000	1,109,650	965,000	214,250	7,403,900
2045	5,320,000	904,825	1,005,000	175,425	7,405,250
2046	5,535,000	691,788	1,065,000	134,988	7,426,775
2047	5,755,000	470,138	1,110,000	92,138	7,427,275
2048	5,985,000	239,675	1,180,000	47,475	7,452,150
	<u>\$ 82,865,000</u>	<u>\$ 60,166,275</u>	<u>\$ 15,690,000</u>	<u>\$ 11,448,275</u>	<u>\$ 170,169,550</u>

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Ebert Metropolitan District
September 11, 2024 - November 24, 2024

Payments

Payment Date	Payment Method	Vendor	Invoice	Invoice Date	Amount
9/12/2024	Check	Bruce Shibles	Directors' fees	9/10/2024	\$ 92.35
9/12/2024	Check	Cynthia Barclae	Directors' fees	9/10/2024	92.35
9/12/2024	Check	Louis Kennedy	Directors' fees	9/10/2024	92.35
10/29/2024	Bill.com ePayment	Special District Solutions, Inc	2024-08	8/31/2024	296.00
10/29/2024	Bill.com check	CEGR Law	6049.001 AUG24	8/31/2024	18,590.00
11/22/2024	Bill.com ePayment	CliftonLarsonAllen	L241638683	9/30/2024	2,935.22
11/22/2024	Bill.com check	CEGR Law	6049.001 SEPT24	9/30/2024	17,549.00
11/22/2024	Bill.com ePayment	Special District Solutions, Inc	2024-09	9/30/2024	1,854.99
Payment Total					\$ 41,502.26

Payables

Vendor	Invoice	Invoice Date	Amount
Special District Solutions, Inc	2024-10	10/31/2024	1,144.00
CEGR Law	6049.001 OCT24	10/31/2024	18,479.50
CO Special Districts Property & Liability Pool	25PL-60145-1016	9/25/2024	2,625.00
TCW Risk Management	14765	10/16/2024	695.00
Payables Total			\$ 22,943.50

RESOLUTION NO. 2024-12-01

CONSOLIDATION RESOLUTION

WHEREAS, the Ebert Metropolitan District (“**Ebert**”) and the Town Center Metropolitan District (“**Town Center**”) and together with Ebert, the “**Districts**” each individually, a “**District**”) are Colorado special districts organized and operating pursuant to Article 1 of Title 32, C.R.S (the “**Act**”) and located in the City and County of Denver; are contiguous; operate and maintain certain public facilities and improvements within the Districts; and have discussed consolidating all administrative, operational and management functions of the Districts into a single consolidated district (the “**Consolidated District**”), which will thereafter operate and maintain certain public facilities and improvements to all users in the Districts pursuant to the terms of a consolidation agreement as described below; and

WHEREAS, in accordance with Part 6 of Article 1, Title 32, C.R.S (“**Part 6**”), the Districts may consolidate into a single consolidated district, which thereafter may exercise all of the rights, powers and authorities granted to metropolitan districts pursuant to the Act, except for fire services, and own, operate, maintain and manage the property, facilities, assets and liabilities of the consolidated district; and

WHEREAS, in accordance with Part 6, a consolidated district may be bound by a consolidation agreement entered into between the consolidating districts that establishes specific terms and conditions of consolidation; and

WHEREAS, the consolidation of the Districts into a single consolidated district, subject to the terms and conditions of a certain Consolidation Agreement will result in more efficient and economic operations and furnish the same services to users within the Districts, will serve a beneficial public purpose, and will be in the best interests of the inhabitants of each District; and

WHEREAS, consolidation of the Districts requires a Consolidation Resolution by one of the Districts under the controlling Colorado statutes, a concurring Consolidation Resolution by the other District within 30-days time of the first resolution; and

WHEREAS, Ebert passed a Consolidation Resolution at its Board meeting on October 15, 2024, and upon the failure by Town Center to timely pass its concurring consolidation Resolution, Ebert must now consider and pass a Consolidation Resolution for a second time.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Ebert Metropolitan District that:

1. The Districts are so situated that the Districts can be managed and operated efficiently and economically as the Consolidated District, and the public health, safety, prosperity and general welfare of the inhabitants of each District will be better served by the consolidation of the Districts.
2. The name of the Consolidated District shall be Ebert Metropolitan District.

3. The boundaries of the Consolidated District shall include all areas included within the jurisdictional boundaries of each District as of the date of the court order consolidating the Districts, and the Consolidated District shall provide all services and facilities and have all powers and authorities of or exercisable by the Districts, except as otherwise set forth in the Consolidation Agreement.

4. The Board of Directors of the Consolidated District (the “**Consolidated Board**”) shall have five (5) directors and be established and appointed in accordance with the terms and conditions set forth in the Consolidation Agreement.

5. The consolidation of the Districts shall be governed, and the Consolidated District shall be bound, by the terms and conditions set forth in the Consolidation Agreement and as further required by the Consolidation Order ultimately issued by the Denver District Court.

6. As a prerequisite condition to the filing of this Consolidation Resolution with the Denver District Court and the continuation of these consolidation proceedings pursuant to Part 6, Town Center shall (i) approve and execute the Consolidation Agreement, and (ii) approve and execute a Concurring Resolution. If Town Center does not approve the Consolidation Agreement nor enact a Concurring Resolution within 30 days of the effective date of this Resolution, this consolidation proceeding shall terminate unless Town Center and Ebert agree on a later date for completion of the above steps.

7. Upon Town Center’s submittal to Ebert of a duly executed Consolidation Agreement with all precedent conditions met and a duly executed Concurring Resolution, the officers of Ebert and its attorney are hereby authorized to submit this Consolidation Resolution and the Town Center Concurring Resolution to the Denver District Court and proceed with the consolidation of the Districts in accordance with the provisions of Part 6 and the terms of the Consolidation Agreement, and to take such other actions and to do all things necessary to complete the consolidation proceedings, including conducting an election as required by the Act.

ADOPTED this 3rd day of December, 2024 by a vote of ___ in favor and ___ opposed.

EBERT METROPOLITAN DISTRICT

By _____
Bruce N. Shibles, President

Attest:

Cynthia Barclae, Secretary

