

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
John A. Sisson	President/Treasurer	2025/May 2025
VACANT		2025/May 2025
VACANT		2025/May 2025
VACANT		2023/May 2023
VACANT		2023/May 2023

James Ruthven

Secretary

DATE: December 1, 2022

TIME: 9:00 a.m.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

<https://us02web.zoom.us/j/83865189638?pwd=SnhEelVyQTBVbjFxUGFEMXN6c0Z2UT09>

Meeting ID: 838 6518 9638

Passcode: 674207

Dial in: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and approve the Minutes of the June 17, 2022 Special Meeting (enclosure).

D. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates and consider adoption of Resolution Establishing Regular Meeting Dates, Time, and Location, Establishing District Website, and Designating Location for Posting of 24-Hour Notices (enclosure).

- E. Discuss §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2023 (on SDA website and District website).
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- F. Discuss status of establishment of District website (required by January 1, 2023).
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II. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims as follows (enclosures):

	Period ending June 9, 2022	Period ending July 13, 2022	Period ending Aug. 9, 2022	Period ending Sept. 12, 2022
General Fund	\$ 1,733.12	\$ 52,221.83	\$ 1,837.67	\$ 3,124.75
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 1,733.12	\$ 52,221.83	\$ 1,837.67	\$ 3,124.75

	Period ending Oct. 10, 2022	Period ending Nov. 9, 2022
General Fund	\$ 3,862.39	\$ 1,376.25
Debt Service Fund	\$ -0-	\$ -0-
Capital Projects Fund	\$ -0-	\$ -0-
Total Claims	\$ 3,862.39	\$ 1,376.25

- B. Review and accept unaudited financial statements for the period ending September 30, 2022 (enclosure).
-
- C. Consider appointment of District Accountant to prepare and file the Application for Exemption from Audit for 2022.
-
- D. Conduct Public Hearing to consider Amendment to 2022 Budget and (if necessary) consider adoption of Resolution to Amend the 2022 Budget and Appropriate Expenditures.
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- E. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolutions to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund ___, Debt Service Fund ___ and Other Fund(s) ___ (enclosures – preliminary assessed valuation, draft 2023 Budget and resolution).
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- F. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form (“Certification”), and direct District Manager to file the Certification with the Board of County Commissioners and other interested parties.
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- G. Consider appointment of District Accountant to prepare the 2024 Budget and set date for public hearing to adopt the 2024 Budget.
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IV. LEGAL MATTERS

- A. Discuss May 2, 2023 Regular Directors’ Election and consider adoption of Resolution No. 2022-12-____; Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.
-

V. OTHER BUSINESS

- A. _____
-

VI. ADJOURNMENT **THERE ARE NO MORE MEETINGS SCHEDULED FOR 2022.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.
- Memo regarding New Rate Structure from McGeady Becher PC.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1 HELD JUNE 17, 2022

A Special Meeting of the Board of Directors of the Dolores Canyon Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Friday, the 17th day of June, 2022, at 2:00 p.m. via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

John A. Sisson

Also In Attendance Were (via speakerphone):

James Ruthven; Special District Management Services, Inc.

Craig Sorensen; McGeady Becher P.C.

John Williams, Esq.; John Williams Legal, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Sorensen noted that disclosures of potential conflict of interest statements for Director Sisson were filed with the Secretary of State at least seventy-two hours in advance of the meeting, and requested that Director Sisson consider whether he had any additional conflicts of interest to disclose. Mr. Sorensen noted for the record that there were no new disclosures made by the Director present at the meeting and incorporated for the record those applicable disclosures made by the Board member prior to this meeting and in accordance with the statutes.

ADMINISTRATIVE MATTERS

Agenda: Mr. Ruthven reviewed with the Board a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location /Posting of Meeting Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting. The Board determined that the meeting would be held by

RECORD OF PROCEEDINGS

video/telephonic means without any individuals (neither District Representatives nor the General Public) attending in person. Mr. Ruthven reported that notice was duly posted and that no objections to the video/telephonic manner of the meeting or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Designation of 24-hour Posting Location: Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location: On the fence that borders the District along John Brown Road.

May 3, 2022 Regular Directors' Election: Mr. Sorensen noted for the Board that the May 3, 2022 Regular Directors' Election was cancelled by the Designated Election Official, as allowed under Colorado law, because there were not more candidates than positions available on the Board of Directors. It was noted Director Sisson was deemed elected to a 3-year term ending in May 2025, and the four vacancies on the Board were confirmed.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the following slate of officers was appointed:

President/Treasurer	John Sisson
Secretary	Jim Ruthven

Minutes: The Board reviewed the Minutes of the December 2, 2021 Special Meeting.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board approved the Minutes of the December 2, 2021 Special Meeting.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims through the periods ending:

	Period ending Dec. 14, 2021	Period ending Jan. 18, 2022	Period ending Feb. 8, 2022	Period ending March 8, 2022
General Fund	\$ 694.12	\$ 1,326.83	\$ 1,334.11	\$ 928.18
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ 341.10	\$ 639.57	\$ 593.91	\$ 360.30
Total Claims	\$ 1,035.22	\$ 1,966.40	\$ 1,928.02	\$ 1,288.48

RECORD OF PROCEEDINGS

	Period ending April 8, 2022	Period ending May 9, 2022
General Fund	\$ 1,464.46	\$ 1,888.11
Debt Service Fund	\$ -0-	\$ -0-
Capital Projects Fund	\$ 602.83	\$ -0-
Total Claims	\$ 2,067.29	\$ 1,888.11

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: Mr. Ruthven discussed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2022.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022.

2021 Application for Exemption from Audit: The Board reviewed the 2021 Application for Exemption from Audit.

Following review and discussion, upon motion duly made and seconded by Director Sisson, and upon vote, unanimously carried, the Board ratified approval of the preparation, execution and filing of the Application for Exemption from Audit for 2021.

2022 Budget Amendment Hearing: The President opened the public hearing to consider amendment of the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-01, Resolution to Amend the 2022 Budget. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

LEGAL MATTERS

Intergovernmental PIF Revenue-Sharing Agreement between the District and the Gateway-Unawep Fire Protection District, a/k/a Gateway-Unawep Fire

RECORD OF PROCEEDINGS

District (“PIF Sharing IGA”): It was noted that Attorney John Williams, Attorney MaryAnn McGeady and Director Sisson were all involved in the negotiation of the PIF Sharing IGA, and thus no additional discussion at the meeting was needed.

Upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board approved the PIF Sharing IGA. It was noted that Director Sisson will execute the PIF Sharing IGA and ask the Fire District to provide an invoice or letter requesting payment.

OTHER MATTERS

There was no other business.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2022-____-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.
- E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1 (the “**District**”), Mesa County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2023 shall be held on _____ at _____, at _____ [indicate physical location and/or virtual location (telephonically, electronically, or by other means)].

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On the fence that borders the District along John Brown Road.

10. _____ or his designee, is hereby appointed to post the above-referenced notices.

[signature page follows]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on December 1, 2022.

**DOLORES CANYON METROPOLITAN
DISTRICT NO.1**

By: _____
President

Attest:

Secretary

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1353						
06/09/2022	McGeady Becher P.C.	1086M 4-2022	Legal	1-675-00	664.54	664.54
Total 1353:						664.54
1354						
06/09/2022	Special Dist Manageme	5-2022	Miscellaneous E	1-685-00	32.58	32.58
06/09/2022	Special Dist Manageme	5-2022	Accounting	1-614-00	429.20	429.20
06/09/2022	Special Dist Manageme	5-2022	Management	1-612-00	606.80	606.80
Total 1354:						1,068.58
Grand Totals:						1,733.12

Dolores Canyon Metropolitan District No. 1
June-22

	General	Debt	Capital	Totals
Disbursements	\$ 1,733.12	\$ -		\$ 1,733.12
				\$ -
Total Disbursements from Checking Acct	\$ 1,733.12	\$ -	\$ -	\$ 1,733.12

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1355						
07/13/2022	Gateway-UnawEEP Fire	7-7-2022	GUFPD Pledge	1-680-00	50,000.00	50,000.00
Total 1355:						50,000.00
1356						
07/13/2022	Grand Junction Media, I	6-15-2022	Miscellaneous E	1-685-00	105.88	105.88
Total 1356:						105.88
1357						
07/13/2022	McGeady Becher P.C.	1086M 5-2022	Legal	1-675-00	849.05	849.05
Total 1357:						849.05
1358						
07/13/2022	Special Dist Manageme	6-2022	Miscellaneous E	1-685-00	23.70	23.70
07/13/2022	Special Dist Manageme	6-2022	Accounting	1-614-00	266.40	266.40
07/13/2022	Special Dist Manageme	6-2022	Management	1-612-00	976.80	976.80
Total 1358:						1,266.90
Grand Totals:						52,221.83

Dolores Canyon Metropolitan District No. 1
July-22

	General	Debt	Capital	Totals
Disbursements	\$ 52,221.83	\$ -		\$ 52,221.83
				\$ -
Total Disbursements from Checking Acct	\$ 52,221.83	\$ -	\$ -	\$ 52,221.83

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1359						
08/09/2022	McGeady Becher P.C.	1086M 6-2022	Legal	1-675-00	1,059.04	1,059.04
Total 1359:						1,059.04
1360						
08/09/2022	Special Dist Manageme	7-2022	Miscellaneous E	1-685-00	23.83	23.83
08/09/2022	Special Dist Manageme	7-2022	Accounting	1-614-00	577.20	577.20
08/09/2022	Special Dist Manageme	7-2022	Management	1-612-00	177.60	177.60
Total 1360:						778.63
Grand Totals:						1,837.67

Dolores Canyon Metropolitan District No. 1
August-22

	General	Debt	Capital	Totals
Disbursements	\$ 1,837.67	\$ -		\$ 1,837.67
				\$ -
Total Disbursements from Checking Acct	\$ 1,837.67	\$ -	\$ -	\$ 1,837.67

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1362						
09/12/2022	Colorado Special District	23WC-61113-0438	Insurance and B	1-670-00	450.00	450.00
09/12/2022	Colorado Special District	23WC-61113-0438	Insurance and B	1-670-00	450.00-	450.00-
Total 1362:						.00
1363						
09/12/2022	McGeady Becher P.C.	1086M 7-2022	Legal	1-675-00	240.05	240.05
Total 1363:						240.05
1364						
09/12/2022	Special Dist Manageme	8-2022	Miscellaneous E	1-685-00	35.50	35.50
09/12/2022	Special Dist Manageme	8-2022	Accounting	1-614-00	458.80	458.80
09/12/2022	Special Dist Manageme	8-2022	Management	1-612-00	1,940.40	1,940.40
Total 1364:						2,434.70
1365						
09/12/2022	Colorado Special District	23WC-61113-0438 REV	Prepaid Expens	1-141-00	450.00	450.00
Total 1365:						450.00
Grand Totals:						3,124.75

Dolores Canyon Metropolitan District No. 1
September-22

	General		Debt		Capital		Totals
Disbursements	\$	3,124.75	\$	-			\$ 3,124.75
							\$ -
Total Disbursements from Checking Acct	\$	3,124.75	\$	-	\$	-	\$ 3,124.75

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1366						
10/10/2022	CNA Surety	D1 24843874	Prepaid Expens	1-141-00	255.00	255.00
10/10/2022	CNA Surety	D2 24843885	Prepaid Expens	1-141-00	255.00	255.00
10/10/2022	CNA Surety	D3 24843891	Prepaid Expens	1-141-00	255.00	255.00
10/10/2022	CNA Surety	D4 24843899	Prepaid Expens	1-141-00	255.00	255.00
Total 1366:						1,020.00
1367						
10/10/2022	Colorado Special District	23PL-61113-0964	Prepaid Expens	1-141-00	2,076.00	2,076.00
Total 1367:						2,076.00
1368						
10/10/2022	McGeady Becher P.C.	1086M 8-2022	Legal	1-675-00	132.55	132.55
Total 1368:						132.55
1369						
10/10/2022	Special Dist Manageme	9-2022	Miscellaneous E	1-685-00	27.04	27.04
10/10/2022	Special Dist Manageme	9-2022	Accounting	1-614-00	310.80	310.80
10/10/2022	Special Dist Manageme	9-2022	Management	1-612-00	296.00	296.00
Total 1369:						633.84
Grand Totals:						3,862.39

Dolores Canyon Metropolitan District No. 1
October-22

	General		Debt		Capital		Totals	
Disbursements	\$	3,862.39	\$	-			\$	3,862.39
							\$	-
Total Disbursements from Checking Acct	\$	3,862.39	\$	-	\$	-	\$	3,862.39

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1370						
11/09/2022	McGeady Becher P.C.	1086M 9-2022	Legal	1-675-00	802.54	802.54
Total 1370:						802.54
1371						
11/09/2022	Special Dist Manageme	10-2022	Miscellaneous E	1-685-00	26.11	26.11
11/09/2022	Special Dist Manageme	10-2022	Accounting	1-614-00	473.60	473.60
11/09/2022	Special Dist Manageme	10-2022	Management	1-612-00	74.00	74.00
Total 1371:						573.71
Grand Totals:						1,376.25

Dolores Canyon Metropolitan District No. 1
November-22

	General	Debt	Capital	Totals
Disbursements	\$ 1,376.25	\$ -		\$ 1,376.25
				\$ -
Total Disbursements from Checking Acct	\$ 1,376.25	\$ -	\$ -	\$ 1,376.25

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Schedule of Cash Position
September 30, 2022

	<u>Rate</u>	<u>Operating</u>	<u>Capital Projects</u>	<u>Total</u>
Checking:				
Cash in Checking-First Bank		\$ 127,675.06	\$ 19,921.15	\$ 147,596.21
Investments:				
Investment in ColoTrust	2.6205%	833,260.88	-	833,260.88
TOTAL FUNDS:		<u>\$ 960,935.94</u>	<u>\$ 19,921.15</u>	<u>\$ 980,857.09</u>

2022 Mill Levy Information

General Fund	0.000
Debt Service Fund	<u>0.000</u>
Total	<u><u>0.000</u></u>

Board of Directors

John A. Sisson

*

*authorized signer on checking account

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
FINANCIAL STATEMENTS
September 30, 2022

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
COMBINED BALANCE SHEET
September 30, 2022

	<u>GENERAL</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
Assets			
Cash in Checking-First Bank	\$ 127,675	\$ 19,921	\$ 147,596
Investment in ColoTrust	833,261	-	833,261
Prepaid Expenses	450	-	450
Total Current Assets	<u>961,386</u>	<u>19,921</u>	<u>981,307</u>
Total Assets	<u><u>\$ 961,386</u></u>	<u><u>\$ 19,921</u></u>	<u><u>\$ 981,307</u></u>
Fund Balance			
Fund Balance	\$ 421,093	\$ 19,921	\$ 441,014
Current Year Earnings	540,293	-	540,293
Total Fund Balances	<u>961,386</u>	<u>19,921</u>	<u>981,307</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u><u>\$ 961,386</u></u>	<u><u>\$ 19,921</u></u>	<u><u>\$ 981,307</u></u>

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2022
General Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Sales & Lodging PIF	\$ 102,243	\$ 551,306	\$ 80,000	\$ 471,306	689.1%
Priority Services PIF	50,000	50,000	50,000	-	100.0%
Interest Income	4,500	6,189	200	5,989	3094.3%
Total Revenues	<u>156,743</u>	<u>607,495</u>	<u>130,200</u>	<u>477,295</u>	<u>466.6%</u>
Expenditures					
Management	3,095	5,081	3,200	(1,881)	158.8%
Accounting	1,302	4,085	4,700	615	86.9%
Audit	-	-	100	100	0.0%
Election Expense	-	-	600	600	0.0%
Insurance and Bonds/SDA	-	2,744	3,500	756	78.4%
Legal	2,148	4,671	5,000	329	93.4%
GUFPD Pledge	50,000	50,000	50,000	-	100.0%
Miscellaneous Expenses	199	620	500	(120)	124.0%
Contingency	-	-	10,000	10,000	0.0%
Total Expenditures	<u>56,744</u>	<u>67,201</u>	<u>77,600</u>	<u>10,399</u>	<u>86.6%</u>
Excess (Deficiency) of Revenues Over Expenditures	99,999	540,293	52,600	487,693	
Transfers and Other Financing Sources (Uses)					
Emergency Reserves	-	-	(3,906)	3,906	
Total Transfers and Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>(3,906)</u>	<u>3,906</u>	
Change in Fund Balance	99,999	540,293	48,694	491,599	
Beginning Fund Balance	861,387	421,093	431,483	(10,390)	
Ending Fund Balance	<u>\$ 961,386</u>	<u>\$ 961,386</u>	<u>\$ 480,177</u>	<u>\$ 481,209</u>	

New Tax Entity? ☐ YES ☒ NO

CERTIFICATION OF VALUATION BY Mesa County COUNTY ASSESSOR

Date 08/18/2022

NAME OF TAX ENTITY: DOLORES CANYON METROPOLITAN DISTRICT 1
USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 14,500
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 14,500
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 14,500
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Mesa County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 50,000
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX	7.	\$ 0

WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY **\$ 50,000**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$ 0**

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

	<table><tr><th>2021 Actual</th><th>2022 Adopted Budget</th><th>2023 Preliminary Budget</th></tr></table>			2021 Actual	2022 Adopted Budget	2023 Preliminary Budget
2021 Actual	2022 Adopted Budget	2023 Preliminary Budget				
Assessed Valuation	\$15,950	\$14,500	\$14,500			
Mill Levy						
General Fund						
Temporary Mill Levy Reduction	-	-	-			
Refunds and Abatements	-	-	-			
Total Mill Levy	-	-	-			
Property Taxes						
General Fund	\$-	\$-	\$-			
Temporary Mill Levy Reduction	-	-	-			
Refunds and Abatements	-	-	-			
Actual/Budgeted Property Taxes	\$-	\$-	\$-			

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

**GENERAL FUND
2023 Preliminary Budget
with 2021 Actual and 2022 Estimated**

	2021 Actual	01/22-07/22 YTD Actual	2022 Amended Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 966,713	\$ 421,093	\$ 431,483	\$ 421,093	\$ 958,995
REVENUE					
Sales & Lodging PIF	109,975	\$ 601,306	80,000	420,000	380,000
Priority Services PIF	-	-	50,000	50,000	90,000
Interest Income	210	2,840	200	11,000	22,000
Total Revenue	110,186	604,146	130,200	604,146	492,000
Total Funds Available	1,076,898	1,025,239	561,683	1,025,239	1,450,995
EXPENDITURES					
Management	2,206	2,963	3,200	3,200	3,500
Accounting	2,758	3,049	4,700	4,700	5,100
Audit	-	-	100	-	-
Election Expense	-	-	600	-	600
Insurance and Bonds/SDA	3,213	2,744	3,500	2,744	3,500
Legal	4,099	3,372	5,000	5,000	5,000
Miscellaneous Expenses	487	561	500	600	500
Contingency	-	-	10,000	-	10,000
Total Expenditures	12,764	12,689	27,600	16,244	28,200
TRANSFERS AND OTHER SOURCES (USES)					
Transfer to Capital Fund	(643,042)	-	-	-	-
GUFDP Pledge	-	(50,000)	(50,000)	(50,000)	(50,000)
GUFDP Addl Funds Request	-	-	-	-	(40,000)
Emergency Reserves	-	-	(3,906)	-	(14,760)
Total Expenditures Requiring Appropriation	655,806	62,689	81,506	66,244	132,960
ENDING FUND BALANCE	\$ 421,093	\$ 962,550	\$ 480,177	\$ 958,995	\$ 1,318,035

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

**CAPITAL FUND
2023 Preliminary Budget
with 2021 Actual and 2022 Estimated**

	2021 Actual	01/22-07/22 YTD Actual	2022 Adopted Budget	2022 Estimated	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ (4,355)	\$ 19,921	\$ -	\$ 19,921	\$ 19,921
EXPENDITURES					
Management	552	-	-	-	-
Accounting	2,758	-	-	-	-
Legal	15,456	-	-	-	-
Capital Projects	600,000	-	-	-	-
Total Expenditures	618,766	-	-	-	-
TRANSFERS AND OTHER SOURCES (USES)					
Transfer from General Fund	643,042	-	-	-	-
Total Expenditures Requiring Appropriation	618,766	-	-	-	-
ENDING FUND BALANCE	\$ 19,921	\$ 19,921	\$ -	\$ 19,921	\$ 19,921

RESOLUTION NO. 2022 - 12 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Dolores Canyon Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 1, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Dolores Canyon Metropolitan District No. 1 for the 2023 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 1st day of December, 2022.

(SEAL)

EXHIBIT A
(Budget)

I, James Ruthven, hereby certify that I am the duly appointed Secretary of the Dolores Canyon Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Dolores Canyon Metropolitan District No. 1 held on December 1, 2022.

By: _____
Secretary

RESOLUTION NO. 2022-12-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
DOLORES CANYON METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 2, 2023 (“ELECTION”)**

A. Four (4) vacancies currently exist on the Board of Directors of the District.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 6, 2025, and two (2) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1 (the “**District**”) of Mesa County, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 6, 2025, and two (2) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. James Ruthven shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228 between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official of the District at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, 303-987-0835, and on the District's website, when established.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, 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 law.

9. Severability. 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 of Director's intention that the various provisions hereof are severable.

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

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

RESOLUTION APPROVED AND ADOPTED on December 1, 2022.

**DOLORES CANYON METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement ("Agreement") between the District and Special District Management Services, Inc. ("SDMS"), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.



October 15, 2022

Dear Client:

Our Firm prides itself on providing the highest level of service in the most efficient manner. In the current economic environment, we are facing increased costs in all areas of the business. In order to continue to provide consistent high-level service we have found it necessary to implement a rate increase.

In accordance with the Firm's fee engagement letter, this letter is to advise you that effective January 1, 2023, the hourly rates of selected attorneys and staff will be adjusted. Hourly rates will be as follows: Shareholders \$425 - \$550; Of Counsel \$380 - \$425; Associates \$275 - \$375; Paralegals and Directors \$225 - \$240; Law Clerks \$150; File Clerks \$30.

Commencing on January 1, 2023, we will begin charging most costs incurred on your behalf as an administrative fee equal to 1% of the legal fees charged in a given month. This fee includes such costs as long-distance telephone calls, research requiring a subscription database, in-office photocopies and faxes, ordinary postage, and messenger and delivery services, and includes a small overhead component. This fee may be adjusted with notice.

This fee is based on our historic experience, as well as client feedback, that invoices that itemize every photocopy, fax, and delivery charge are confusing. Any advances made on behalf of the client as well as major costs, such as major travel expenses, application/submittal/recording fees, election expenses, court costs, publication costs, express delivery, and conference calls and videoconferencing where a third-party provider is used, will be separately invoiced at our actual cost. If you have any questions or concerns about this change, please let us know.

We appreciate your continued trust and confidence in our Firm and look forward to representing your interests in 2023 and beyond.

Very truly yours,

McGEADY BECHER P.C.

A handwritten signature in blue ink that reads "Cheryl L. Matlosz". The signature is fluid and cursive, with the first name "Cheryl" and last name "Matlosz" clearly distinguishable.

Cheryl L. Matlosz
Firm Administrator