

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 4 HELD JANUARY 19, 2023

A Regular Meeting of the Board of Directors of the Spring Valley Metropolitan District No. 4 (referred to hereafter as the “District”) was convened on Thursday, January 19, 2023 at 4:00 p.m. via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James E. Marshall
Holly Robinson

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the absence of Director Shelley Marshall was excused.

Also In Attendance Were:

James Ruthven; Special District Management Services, Inc. (“SDMS”)

Erica Montague, Esq. and Craig Sorensen; McGeady Becher P.C.

Eric Weaver and Cheri Curtis; Marchetti & Weaver, LLC

Mike Murphy; Ramey Environmental Compliance, Inc.

Christopher (“CJ”) Kirst; Tahoe Consulting, LLC

PUBLIC COMMENTS

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures 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. Ruthven noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Montague noted that Disclosure Statements have been filed for all directors. No additional conflicts were disclosed.

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ADMINISTRATIVE MATTERS

Agenda: Mr. Ruthven distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the agenda was approved, as presented.

Meeting Location and 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.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board determined the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location 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 by Director J. Marshall, seconded by Director Robinson, 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 at least 24 hours prior to each meeting on the District's website at: <https://springvalleymd1-4.colorado.gov> or if posting on the website is unavailable, notice will be posted on the fence post on the south side of County Road 174.

Minutes: The Board reviewed the Minutes of the November 17, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Minutes of the November 17, 2022 Regular Meeting were approved.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period ending Nov. 30, 2022	Period ending Dec. 31, 2022
General	\$ 3,707.26	\$ 3,004.11
Debt Service	\$ -0-	\$ -0-
Capital	\$ -0-	\$
Enterprise	\$ -0-	\$
Total Claims	\$ 3,707.26	\$ 3,004.11

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

Cost Verification Report No. 35: The Board reviewed Cost Verification Report No. 35 dated December 7, 2022, prepared by Schedio Group, LLC, verifying costs associated with the design and construction of public improvements in the amount of \$6,364.70.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Robinson and, upon vote, unanimously carried, the Board acknowledged Cost Verification Report No. 35 dated December 7, 2022, prepared by Schedio Group, LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$6,364.70.

Cost Verification Report No. 36: The Board reviewed Cost Verification Report No. 36 dated January 11, 2023, prepared by Schedio Group, LLC, verifying costs associated with the design and construction of public improvements in the amount of \$12,405.20.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Robinson and, upon vote, unanimously carried, the Board acknowledged Cost Verification Report No. 36 dated January 11, 2023, prepared by Schedio Group, LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$12,405.20.

2022 Audit: The Board entered into discussion regarding a proposal from FredrickZink & Associates to prepare the 2022 Audit.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board ratified approval of the engagement of FredrickZink & Associates to prepare the 2022 Audit, for an amount not to exceed \$6,500.

LEGAL MATTERS

There were no legal matters.

**CAPITAL
IMPROVEMENT
MATTERS**

Mr. Kirst and Mr. Murphy provided a brief update.

OTHER BUSINESS


There was no other business.

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ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting