

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 3 HELD JANUARY 18, 2024

A Regular Meeting of the Board of Directors (the “Board”) of the Spring Valley Metropolitan District No. 3 (the “District”) was convened on Thursday, January 18, 2024, at 4:00 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:

James E. Marshall
Shelley Marshall
Holly D. Robinson (for a portion of the meeting)
Leigh Lutz

Also Present:

AJ Beckman; Public Alliance, LLC

MaryAnn McGeady, Esq., Jay Morse, Esq., and Craig Sorensen; McGeady Becher P.C.

Eric Weaver and Cheri Curtis; Marchetti & Weaver, LLC

CJ Kirst; Tahoe Consulting, LLC

Dan Wolf; Ramey Environmental Compliance, Inc.

PUBLIC COMMENTS

There were no public comments.

ADMINISTRATIVE MATTERS

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. Beckman 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 McGeady noted that Disclosure Statements have been filed for all directors. No additional conflicts were disclosed.

RECORD OF PROCEEDINGS

Agenda: Mr. Beckman 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 Lutz and, upon vote, unanimously carried, the agenda was approved, as presented.

Meeting Location and Posting of Meeting Notices: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Lutz 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 Lutz, 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 west side of Spring Valley Ranch Road.

Minutes: The Board reviewed the Minutes of the November 16, 2023 Regular Meeting, the November 16, 2023 Annual Meeting, and the December 21, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Lutz and, upon vote, unanimously carried, the Minutes of the November 16, 2023 Regular Meeting, the November 16, 2023 Annual Meeting, and the December 21, 2023 Regular Meeting were approved.

FINANCIAL MATTERS

Claims: Mr. Weaver reviewed with the Board the payment of claims as follows:

RECORD OF PROCEEDINGS

Fund	Period ending January 18, 2024
General	\$ 3,575.33
Debt Service	\$ -0-
Capital	\$ -0-
Enterprise	\$ -0-
Total Claims	\$ 3,575.33

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

Cost Verification Report No. 48: The Board reviewed Cost Verification Report No. 48 dated January 12, 2024, prepared by Schedio Group, LLC, verifying costs associated with the design and construction of public improvements in the amount of \$26,091.53.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall and, upon vote, unanimously carried, the Board acknowledged Cost Verification Report No. 48 dated January 12, 2024, prepared by Schedio Group, LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$26,091.53.

Unaudited Financial Statements and Schedule of Cash Position: Mr. Weaver reviewed with the Board the unaudited financial statements, dated December 31, 2023, and the schedule of cash position, dated December 31, 2023.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, dated December 31, 2023, and the schedule of cash position, dated December 31, 2023.

LEGAL MATTERS

There were no legal matters.

CAPITAL IMPROVEMENTS MATTERS

There were no capital improvements matters.

OTHER BUSINESS

There was no other business.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By _____

DocuSigned by:

AJ Beckman

Secretary for the Meeting