

BASE VILLAGE METROPOLITAN DISTRICT NO. 2

Regular Board Meeting Minutes

Meeting Date: Wednesday, March 27, 2024

Meeting Time: 8:07am to 8:40am

Meeting Location: Online video conference held at the following site:

<https://meet.goto.com/Wolfersberger> Members of the public may also participate via phone using the dial-in number (571) 317-3112 and access code #937-865-597

I. Call to Order (8:07am)

A regular meeting of the Board of Directors of Base Village Metropolitan District No 2 (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Thomas Kosich	President	Present
Vacancy		
Vacancy		
Vacancy		
Vacancy		

Also, in attendance was Charles Wolfersberger (District Manager) with Wolfersberger, LLC and Paul Rufien, District's general counsel. No homeowners were in attendance.

II. Roll Call

The meeting was called to order by Director Kosich. Director Kosich noted that a quorum of the Board was present, and all directors confirmed their qualification to serve and, therefore, called the regular meeting of the Board of Directors of the District to order.

III. Present Disclosures of Potential Conflicts of Interest

Director Kosich reviewed the agenda for the meeting, following which Director Kosich disclosed no conflicts of interest with the business to be discussed and conducted at the meeting.

IV. Director Matters – None

V. Public Comments – None

VI. Administrative Matters

- 1) Meeting Agenda: Director Kosich reviewed the agenda as presented by the District Manager. Director Kosich approved the agenda as presented.

- 2) Review and consider November 15, 2023 board meeting minutes: Director Kosich reviewed the draft of the board meeting minutes and approved the minutes as presented.
- 3) Review and consider November 15, 2023 townhall meeting minutes: Director Kosich reviewed the draft of the townhall meeting minutes and approved the minutes as presented.

VII. Financial/Contractual Matters:

- 1) Review and consider payment of claims: Director Kosich reviewed the schedule of check payments (checks #100040 to 100043) totaling \$14,217. Director Kosich approved the payment of claims as presented.
- 2) Review and consider February 29, 2024 financial reports: The District Manager reviewed with the Board the District's Statement of Net Position as of February 29, 2024. Cash held by the District totaled \$2,557,473 and property taxes receivable totaled \$3,251,582. The District's liabilities were comprised primarily of \$50.8 million in bond debt plus accrued interest. 6.5% of property taxes levied for 2024 have been collected by the County Treasurer and remitted to the District.

Direct and indirect collection costs in the debt fund are as follows:

Expense Category	Actual	Budget	\$ Difference	% of Budget Spent
Management/accounting fees	\$ 6,332	\$ 6,333	\$ 1	100%
Treasurer collection fees	2,716	76,038	73,322	4%
Administrative costs	46	500	454	9%
Insurance	5,701	5,800	99	98%
Audit fees	3,000	3,600	600	83%
Legal fees	-	833	833	0%
Miscellaneous admin costs	-	9,100	9,100	0%
Trustee fees	6,845	-	(6,100)	100%
Total Costs	\$ 24,640	\$ 102,205	\$ 77,565	24%

- 3) Status update – 2023 annual financial statement audit: The District Manager reported the 2023 annual financial statements and supporting schedules will be submitted to the auditors next week.

VIII. Executive Session

At 8:20am, Director Kosich motioned to convene the meeting to executive session per C.R.S. 24-6-402(4)(b) to confer with legal counsel regarding the March 11, 2024 notice of default received from UMB Bank regarding the District's Series 2016 Bonds.

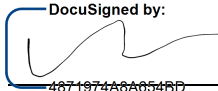
In addition to the Board, the following individuals also attended the executive session: Mr. Wolfersberger and Mr. Rufien. Executive session was not recorded at the direction of District's legal counsel. No actions were taken by the Board during executive session.

At 8:39am, Director Kosich motioned to close the executive session.

Post Executive Session Business: None

IX. Adjournment (8:40am)

There being no further business to come before the Board, and upon motion duly made by Director Kosich, the meeting was adjourned. The next board meeting is scheduled for Wednesday June 26, 2024 at 8:00am online at the following location: <https://meet.goto.com/Wolfersberger> Members of the public may also participate via phone using the dial-in number (571) 317-3112 and access code #937-865-597

DocuSigned by:


4871974A6A054BD...
Board Member

6/26/2024

Date