

BASE VILLAGE METROPOLITAN DISTRICT NO. 2

Regular Board Meeting Minutes

Meeting Date: Wednesday, June 25, 2025

Meeting Time: 8:33am to 8:39am

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

<https://www.gotomeet.me/Wolfersberger>

I. Call to Order (8:33am)

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 Annemarie Tucker (District Manager) with Wolfersberger, LLC. 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 March 27, 2025 board meeting minutes: Director Kosich reviewed the draft of the board 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 #100054 to #10056) totaling \$22,617.95. Director Kosich approved the payment of claims as presented.
- 2) Review and consider May 31, 2025 financial reports: The District Manager reviewed with the Board the District's Statement of Net Position as of May 31, 2025. Cash held by the District totaled \$5,122,373 and property taxes receivable totaled \$1,957,580. The District's liabilities were comprised primarily of \$51.2 million in bond debt plus accrued interest. 37.7% of property taxes levied for 2025 have been collected by the County Treasurer and remitted to the District as of April 30, 2025.

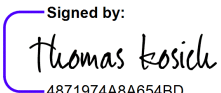
For the 5-month period ended May 31, 2025, direct and indirect collection costs in the debt fund are as follows:

Expense Category	Actual	Budget	\$ Difference	% of Budget Spent
Management/accounting fees	\$ 15,833	\$ 38,000	\$ 22,167	41%
Treasurer collection fees	87,718	185,600	97,882	47%
Administrative costs	1,370	3,000	1,630	45%
Insurance	5,856	6,500	644	90%
Audit fees	8,500	8,500	-	-
Legal fees	-	5,000	-	-
Election costs	1,374	9,000	7,626	15%
Miscellaneous admin costs	85	9,100	9,015	-
Trustee fees	6,100	-	-	-
Total Costs	\$ 126,836	\$ 264,700	\$ 137,864	47%

- 3) Status update – 2024 annual financial statement audit: The District Manager reported the audit report completed by Flynn Group. Director Kosich approved to accept the report as completed.
- 4) Review and consider Stifel Bond Debt Refinance Proposal: The District Manager presented Bond Debt Refinance proposal submitted by Stifel. Director Kosich noted that, under the current proposal, the potential savings to the community would be minimal. The Board agreed to revisit the possibility of refinancing once additional community projects have been completed in September 2026.

VIII. Adjournment (8:39am)

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 August 24, 2025 at 8:00am online at the following location:
<https://www.gotomeet.me/Wolfersberger>

Signed by:		
		10/4/2025
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Secretary	Thomas Kosich	Date