

TIMNATH LAKES METROPOLITAN DISTRICT (“TLMD”) NOS. 4-6

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

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Janis Emanuel	President	2025/May 2025
Robert Bol	Treasurer	2023/May 2023
Theodore Antenucci	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023
VACANT		2023/May 2023
Secretary		

DATE: December 5, 2022
TIME: 10:00 a.m.
PLACE: Loveland Public Library (Longs Peak Room)
300 N. Adams Ave.
Loveland, CO 80537

Although at least one person will be present at the physical meeting location, the meeting will also be held via video/telephonic means, with the access information below:

<https://us02web.zoom.us/j/88102033003?pwd=RmZPVFpBZnhSOGV0aklGWwt0Nmhxdz09>

Phone: 1 (719) 359-4580

Meeting ID: 881 0203 3003

Password: 151043

One tap mobile: +17193594580,,88102033003#,,, *151043#

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. Acknowledge resignation of Matt Cohrs as District Secretary, and consider appointment of Ann Finn as new District Secretary.

- D. Review and consider approval of the Minutes of the July 20, 2022 Special Meeting (TLMD 4-6) (enclosures).

E. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meetings (suggested dates are January 18, 2023, April 19, 2023 and October 19, 2023). Review and consider adoption of Resolution No. 2022-12- ____, Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosures).

F. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2023 SDA Website and District Website).

G. Discuss status of District website (**TLMD 4-6**).

1. Consider approval Subscription Agreement with TownCloud for creation of the District website (enclosure).

2. Consider authorizing the termination of the Eligible Governmental Entity Agreement with the Colorado State Internet Portal Authority and all associated documents for website services.

II. PUBLIC COMMENTS

A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.

III. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims for the periods ending as follows (**TLMD 6**) (enclosures):

Fund	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending August 31, 2022	Period Ending Sept. 30, 2022
General	\$ 16,789.14	\$ 6,147.62	\$ 10,970.86	\$ 29,230.11
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 16,789.14	\$ 6,147.62	\$ 10,970.86	\$ 29,230.11

Fund	Period Ending October 31, 2022	Period Ending Nov. 30, 2022
General	\$ 19,014.54	\$ 12,519.90
Debt Service	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-
Total Claims	\$ 19,014.54	\$ 12,519.90

B. Review and accept Unaudited Financial Statements through the period ending September 30, 2022 and Schedule of Cash Position as of November 28, 2022 (**TLMD 6**) (enclosure).

C. Consider appointment of District Accountant to prepare the Application for Exemption from Audit for 2022 (**TLMD 4 & 5**).

D. Consider engagement of Wipfli LLP for preparation of 2022 Audit, in the amount of \$5,600 (**TLMD 6**) (enclosure).

E. Conduct Public Hearing to consider Amendment to 2022 Budget and (if necessary) consider adoption of Resolution to Amend the 2022 Budget and Appropriate Expenditures.

F. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – preliminary AV, draft 2023 Budget, and Resolutions).

1. Review and consider adoption of Resolution No. 2022-12-____, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (to be distributed) (**TLMD 4 & 5**).

G. Authorize District Accountant to prepare, and appoint Board Member to sign, the DLG-70 Certification of Tax Levies form (“Certification”). Direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

- H. Review and approve CliftonLarsonAllen LLP 2023 Scope of Work (to be distributed).

- I. Consider appointment of District Accountant to prepare the 2024 Budget and set the date for public hearing to adopt the 2024 Budget (October 19, 2023).

IV. LEGAL MATTERS

- A. Review and consider approval of First Amendment to 2022 Operation Funding Agreement between Timnath Lakes MD No. 6 and CAC Timnath, LLC (to be distributed) (**TLMD 6**).

- B. Review and consider approval of 2023 Operation Funding Agreement between Timnath Lakes MD No. 6 and CAC Timnath, LLC (to be distributed) (**TLMD 6**).

- C. 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 (enclosures). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions).

- D. Discuss amending District Operation Fees (Residential).

- E. Discuss status of submittal of proposed Service Plan Amendment and other documents and requests to the Town of Timnath (**TLMD 4-6**).

- F. Discuss status of formation of the Timnath Lakes Community Authority. Authorize any necessary actions in connection therewith (**TLMD 4-6**).

- G. Discuss and consider adoption of Resolution No. 2022-12-___, Resolution of the Board of Directors of the Timnath Lakes Metropolitan District No. 6 Adopting the Policies and Procedures Governing the Enforcement of the Declaration of Covenants, Conditions and Restrictions for Timnath Lakes (**TLMD 6**) (to be distributed).

- H. Review and consider approval of Service Agreement for Cost Verification Services between Timnath Lakes Metropolitan District No. 6 and Schedio Group LLC (enclosure) **(TLMD 6)**.
-

- I. Consider approval of Cost Verification Report (to be distributed) and consider acceptance of verified costs for Public Improvements **(TLMD 4-6)**.
-

V. CAPITAL MATTERS

- A. Discuss matters relating to Akin Lateral Irrigation Ditch Relocation. Authorize any necessary actions in connection therewith.
-

VI. OPERATIONS AND MAINTENANCE

- A. _____

VII. COMMUNITY MANAGEMENT

- A. _____

VIII. OTHER BUSINESS

- A. Discuss status of development **(TLMD 4-6)**.
-

IX. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

Additional Enclosure:

- Notice of rate increase from Special District Management Services, Inc.
- Notice of rate increase from McGeady Becher P.C.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 4 HELD JULY 20, 2022

A Regular Meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 4 (referred to hereafter as "Board") was convened on Wednesday, the 20th day of July, 2022 at 1:00 p.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert Bol

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Theodore Antenucci was excused.

Also In Attendance Were:

Matt Cohrs and Peggy Ripko (for a portion of the meeting); Special District Management Services, Inc.

Paula Williams, Esq., Kate Olson, Esq. and Craig Sorensen; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP

Michael Kuykendall and Nick Montalbano; Catellus Development Corporation

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. Cohrs 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 Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Cohrs 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 Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved, as presented.

Location of Meeting and Posting of 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 video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any 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.

Minutes: The Board reviewed the Minutes of the January 28, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the January 28, 2022 Special Meeting were approved.

Status of District's Website: Mr. Cohrs reported to the Board on the status of the District's website.

Results of May 3, 2022 Regular Election: Mr. Cohrs and Attorney Williams discussed with the Board the results of the May 3, 2022 Regular Election, noting that Directors Antenucci and Emanuel were each elected to a three-year terms ending in 2025, and that Ballot Issues 5A and 5B both passed.

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

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

President	Janis Emanuel
Treasurer	Robert Bol
Secretary	Matt Cohrs
Assistant Secretary	Theodore Antenucci

RECORD OF PROCEEDINGS

2022 SDA Conference: Mr. Cohrs discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

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

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

LEGAL MATTERS

District Fees (Residential): A brief discussion was held. No action was taken by the Board.

Potential Bond Issuance: Attorney Williams discussed with the Board a potential bond issuance by Timnath Lakes Metropolitan District No. 3.

Akin Lateral Irrigation Ditch Relocation: Attorney Williams updated the Board on the status of relocation of the Akin Lateral Irrigation Ditch (the "Ditch Relocation"). No action was taken by the Board at this time.

Service Plan Amendment: Attorney Williams noted that the proposed Service Plan Amendment will be part of a larger, comprehensive package of documents and requests to be submitted to the Town of Timnath.

Timnath Lakes Community Authority: Attorney Williams discussed with the Board the status of creation of the Timnath Lakes Community Authority. She noted the Establishment Agreement is currently under review.

CAPITAL MATTERS

There were no capital matters.

OPERATIONS AND MAINTENANCE

There were no matters to discuss at this time.

RECORD OF PROCEEDINGS

**COMMUNITY
MANAGEMENT**

Community Management: Ms. Ripko provide a Community Management Report to the Board.

OTHER BUSINESS

Current Development: Mr. Montalbano updated the Board on the status of development within the District.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 5 HELD JULY 20, 2022

A Regular Meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 5 (referred to hereafter as "Board") was convened on Wednesday, the 20th day of July, 2022 at 1:00 p.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert Bol

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Theodore Antenucci was excused.

Also In Attendance Were:

Matt Cohrs and Peggy Ripko (for a portion of the meeting); Special District Management Services, Inc.

Paula Williams, Esq., Kate Olson, Esq. and Craig Sorensen; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP

Michael Kuykendall and Nick Montalbano; Catellus Development Corporation

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. Cohrs 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 Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Cohrs 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 Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved, as presented.

Location of Meeting and Posting of 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 video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any 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.

Minutes: The Board reviewed the Minutes of the January 28, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the January 28, 2022 Special Meeting were approved.

Status of District's Website: Mr. Cohrs reported to the Board on the status of the District's website.

Results of May 3, 2022 Regular Election: Mr. Cohrs and Attorney Williams discussed with the Board the results of the May 3, 2022 Regular Election, noting that Directors Antenucci and Emanuel were each elected to a three-year terms ending in 2025, and that Ballot Issues 5A and 5B both passed.

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

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

President	Janis Emanuel
Treasurer	Robert Bol
Secretary	Matt Cohrs
Assistant Secretary	Theodore Antenucci

RECORD OF PROCEEDINGS

2022 SDA Conference: Mr. Cohrs discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

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

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

LEGAL MATTERS

District Fees (Residential): A brief discussion was held. No action was taken by the Board.

Potential Bond Issuance: Attorney Williams discussed with the Board a potential bond issuance by Timnath Lakes Metropolitan District No. 3.

Akin Lateral Irrigation Ditch Relocation: Attorney Williams updated the Board on the status of relocation of the Akin Lateral Irrigation Ditch (the "Ditch Relocation"). No action was taken by the Board at this time.

Service Plan Amendment: Attorney Williams noted that the proposed Service Plan Amendment will be part of a larger, comprehensive package of documents and requests to be submitted to the Town of Timnath.

Timnath Lakes Community Authority: Attorney Williams discussed with the Board the status of creation of the Timnath Lakes Community Authority. She noted the Establishment Agreement is currently under review.

CAPITAL MATTERS

There were no capital matters.

OPERATIONS AND MAINTENANCE

There were no matters to discuss at this time.

RECORD OF PROCEEDINGS

**COMMUNITY
MANAGEMENT**

Ms. Ripko provided a Community Management Report to the Board.

OTHER BUSINESS

Current Development: Mr. Montalbano updated the Board on the status of development within the District.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 6 HELD JULY 20, 2022

A Regular Meeting of the Board of Directors of the Timnath Lakes Metropolitan District No. 6 (referred to hereafter as "Board") was convened on Wednesday, the 20th day of July, 2022 at 1:00 p.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert Bol

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Theodore Antenucci was excused.

Also In Attendance Were:

Matt Cohrs and Peggy Ripko (for a portion of the meeting); Special District Management Services, Inc.

Paula Williams, Esq., Kate Olson, Esq. and Craig Sorensen; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP

Michael Kuykendall and Nick Montalbano; Catellus Development Corporation

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. Cohrs 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 Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Cohrs 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 Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved, as presented.

Location of Meeting and Posting of 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 video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any 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.

Minutes: The Board reviewed the Minutes of the January 28, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the January 28, 2022 Special Meeting were approved.

Status of District's Website: Mr. Cohrs reported to the Board on the status of the District's website.

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

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

President	Janis Emanuel
Treasurer	Robert Bol
Secretary	Matt Cohrs
Assistant Secretary	Theodore Antenucci

2022 SDA Conference: Mr. Cohrs discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available.

RECORD OF PROCEEDINGS

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

Payment of Claims: The Board reviewed the payments of claims for the period ending as follows:

Fund	Period Ending Feb. 28, 2022	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General	\$ 10,457.24	\$ 21,494.87	\$ 22,866.40	\$ 16,789.14
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 10,457.24	\$ 21,494.87	\$ 22,866.40	\$ 16,789.14

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

Unaudited Financial Statements and Schedule of Cash Position: Mr. Carroll reviewed with the Board the unaudited financial statements through the period ending June 30, 2022 and the schedule of cash position as of June 30, 2022.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, through the period ending June 30, 2022 and the schedule of cash position as of June 30, 2022, as presented.

2021 Budget Amendment Hearing: The President opened the public hearing to consider an amendment to the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider an amendment to the 2021 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 by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-07-01, Resolution of Timnath Lakes Metropolitan District No. 6 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2021 Audit: Mr. Carroll reviewed the draft 2021 Audit with the Board, and informed that Board that an extension of time to file the Audit was required.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board: (1) authorized any Board Member to sign the application for extension of time to file the 2021 Audit; (2) approved the 2021 Audit, subject to final legal review and to receipt of an unmodified opinion from the auditor

LEGAL MATTERS

District Fees (Residential): A brief discussion was held. No action was taken by the Board.

Potential Bond Issuance: Attorney Williams discussed with the Board a potential bond issuance by Timnath Lakes Metropolitan District No. 3.

Akin Lateral Irrigation Ditch Relocation: Attorney Williams updated the Board on the status of relocation of the Akin Lateral Irrigation Ditch (the “Ditch Relocation”). No action was taken by the Board at this time.

Service Plan Amendment: Attorney Williams noted that the proposed Service Plan Amendment will be part of a larger, comprehensive package of documents and requests to be submitted to the Town of Timnath.

Timnath Lakes Community Authority: Attorney Williams discussed with the Board the status of creation of the Timnath Lakes Community Authority. She noted the Establishment Agreement is currently under review.

Resolution No. 2022-07-01, Resolution of the Board of Directors of the Timnath Lakes Metropolitan District No. 6 Adopting the Policies and Procedures Governing the Enforcement of the Declaration of Covenants, Conditions and Restrictions for Timnath Lakes: The Board deferred discussion.

Service Agreement for Professional Engineers Reserve Study Services between Timnath Lakes Metropolitan District No. 6 and Schedio Group LLC: The Board reviewed the Service Agreement for Professional Engineers Reserve Study Services between Timnath Lakes Metropolitan District No. 6 and Schedio Group LLC.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board approved the Service Agreement for Professional Engineers Reserve Study Services between Timnath Lakes Metropolitan District No. 6 and Schedio Group LLC.

RECORD OF PROCEEDINGS

CAPITAL MATTERS There were no capital matters.

OPERATIONS AND MAINTENANCE There were no matters to discuss at this time.

COMMUNITY MANAGEMENT Ms. Ripko gave an update to the Board.

OTHER BUSINESS **Current Development:** Mr. Montalbano updated the Board on the status of development within the District.

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2022-12-_____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE TIMNATH LAKES MEROPOLITAN DISTRICT NO. 4
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, 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 on 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 Timnath Lakes Metropolitan District No. 4 (the “**District**”), Larimer 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 January 18, 2023, April 19, 2023 and October 19, 2023 at 1:00 p.m. via Zoom Meeting.

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 has established the following District Website, www._____, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District 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) North side of East Harmony Road on a wood stake 300 feet west of Three Bell Parkway

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

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

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**TIMNATH LAKES MEROPOLITAN
DISTRICT NO. 4**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2022-12-_____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, 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 on 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 Timnath Lakes Metropolitan District No. 5 (the “**District**”), Larimer 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 January 18, 2023, April 19, 2023 and October 19, 2023 at 1:00 p.m. via Zoom Meeting.

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 has established the following District Website, www._____, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District 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) North side of East Harmony Road on a wood stake 400 feet west of Three Bell Parkway

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

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

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**TIMNATH LAKES MEROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2022-12-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE TIMNATH LAKES MEROPOLITAN DISTRICT NO. 6
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, 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 on 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 Timnath Lakes Metropolitan District No. 6 (the “**District**”), Larimer 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 January 18, 2023, April 19, 2023 and October 19, 2023 at 1:00 p.m. via Zoom Meeting.

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 has established the following District Website, www._____, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District 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) North side of East Harmony Road on a wood stake 500 feet west of Three Bell Parkway

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

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

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**TIMNATH LAKES MEROPOLITAN
DISTRICT NO. 6**

By: _____
President

Attest:

Secretary



TownCloud

QUOTE

Company Address 555 Eldorado Blvd. Suite 100
 Broomfield, Colorado 80021
 United States

Created Date 10/26/2022
 Expiration Date 10/31/2022
 Quote Number 00000715

Description Retail Cost:
 \$350 - one-time setup fee
 \$99/mo - subscription up to 5 admin

3 Year Prepaid Subscription Special Offer
 - \$350 startup fee waived
 - 30% subscription discount for first 3 years

Prepared By Chris Haywood
 Phone (720) 722-0349
 Email chaywood@towncloud.com

Contact Name Ann E. Finn
 Phone 303-987-0835
 Email afinn@sdmsi.com

Bill To Name Timnath Lakes Metropolitan District Nos. 1, 2, 3,
 4, 5, 6

Bill To 141 Union Boulevard
 Suite 150
 Lakewood, Colorado 80228
 United States

Product	List Price	Sales Price	Quantity	Discount	Total Price
Website Startup Fee (per site)	\$350.00	\$350.00	1.00	100.00%	\$0.00
Website Subscription (per year)	\$1,188.00	\$1,188.00	3.00	30.00%	\$2,494.80

Total Price \$2,494.80

By signing below, I acknowledge that I have read and agree to the TownCloud, Inc. **Subscription Services Agreement** located at <https://towncloud.com/subscription-services-agreement/>.

Customer Signature		TownCloud Signature
		Christopher Haywood, Manager
Printed Name & Title		Printed Name & Title

Billing Email and any special instructions:

Subscription Services Agreement

TownCloud, Inc. (“**TownCloud**”) has developed certain technology, as further described below, to provide municipalities with application based management services. This Subscription Services Agreement (this “**Agreement**”) sets forth the terms and conditions under which TownCloud will provide the Services (as defined below). Please read this Agreement carefully. By clicking “I AGREE” or by using or accessing the TownCloud System, you, on behalf of the municipality you represent (referred to herein as the “**Customer**”) acknowledge that you have read and accept the terms and conditions of this Agreement in its entirety.

1. **Definitions.**

- 1.1. “**TownCloud System**” means TownCloud’s Internet cloud-based application software platform for use by local governments and municipalities to which Customer is granted access in accordance with this Agreement.
- 1.2. “**Customer Data**” means all data and information submitted to TownCloud by Customer either by an End User or a Public User in connection with the Services.
- 1.3. “**Documentation**” means TownCloud’s user manuals, handbooks, online materials, or service specifications furnished by TownCloud that describe the features, functionality or operation of the Services.
- 1.4. “**End Users**” means any employee, contractor or other representative of Customer who are authorized by Customer to use the Services on behalf of Customer.
- 1.5. “**Public Users**” means members of the general public who have been granted access to certain publically accessible portions of the TownCloud System (as described in the Documentation) as determined and controlled by Customer.
- 1.6. “**Services**” means the subscription-based software-as-a-service solution delivered via the TownCloud System as made available by TownCloud pursuant to this Agreement, in configurations and including those software applications included as part of Customer’s Subscription package.
- 1.7. “**Subscription**” means an enrollment for the Services as set forth in this Agreement.

2. **Services.** This Agreement governs Customer’s access to and use of the TownCloud System on a Subscription basis during the applicable Subscription term (as defined in Section 6). The Services and TownCloud System are accessed via a web browser interface and are made available through TownCloud’s third party web hosting service provider. This Agreement shall govern all Services purchased by Customer from TownCloud. Subscriptions may be purchased online through TownCloud’s website. By ordering a Subscription, Customer agrees to the system configurations and limitations applicable to that Subscription.

3. **Rights and Restrictions.**

- 3.1. **Right to Use and Licenses.** Subject to the terms and conditions of this Agreement, TownCloud grants to Customer, during the applicable Subscription term, a non-exclusive, non-transferable, non-sublicensable right to access and use the TownCloud System, and any related Documentation, as made available to Customer by TownCloud as part of the Services purchased by Customer and in accordance with the Documentation and the terms and conditions of this Agreement.

- 3.2. **Restrictions.** TownCloud grants Customer the right to access and use the Services solely for Customer's internal business purposes, as further described in this Agreement. The TownCloud System may only be accessed and used by the number of End Users specified in the applicable Subscription purchased by Customer. Customer agrees not to: (a) reverse engineer, decompile or disassemble any part of the TownCloud System, or work around technical limitations in the Services, except to the extent permitted by applicable law; (b) disable, tamper with, or otherwise attempt to circumvent any billing mechanism that meters use of the Services; (c) rent, lease, lend, resell, transfer the Services, or any portion thereof, to or for third parties except as expressly permitted in this Agreement, or otherwise use the Services for the benefit of a third party or to operate a service bureau; (d) attempt to probe, scan, penetrate or test the vulnerability of the TownCloud System or any network used by TownCloud to deliver the Services, or to breach TownCloud's security or authentication measures, whether by passive or intrusive techniques, unless agreed upon by both parties in writing; or (e) otherwise use the Services in any manner that exceeds the scope of use permitted hereunder.
- 3.3. **End User Accounts; Public Users.** Customer is responsible for all activities that occur under Customer's End User accounts that would constitute a violation of the terms of this Agreement. In addition, Customer controls and is solely responsible for any use of or access to the TownCloud System by any Public Users, including any access to Customer Data or any information that a Public User provides in connection with such use. Customer is responsible for maintaining the confidentiality of any non-public authentication credentials associated with its use of the Services. Customer agrees to promptly notify TownCloud of any misuse of authentication credentials or of any unauthorized use of or access to Customer Data of which it becomes aware.
- 3.4. **Customer Data.** TownCloud, through its third party hosting service provider, uses commercially reasonable methods to protect Customer Data against unauthorized access or use. However, Customer must secure and maintain all rights in Customer Data necessary for TownCloud to provide the Services without violating the rights of any third party, including any privacy rights, and is responsible for any consents required for such Customer Data, and Customer is responsible for compliance with any laws or regulations applicable to the storage of Customer Data and any publication of or access to Customer Data granted by Customer.
4. **Support.** As part of the Services, TownCloud will provide limited front-line support to Customer and its End Users and representatives identified in Customer's service package as described on the TownCloud website. Customer is solely responsible for supporting any Public User's access to the TownCloud System or Services as permitted hereunder.
5. **Fees; Payment; Taxes.** Customer shall pay TownCloud the monthly, non-refundable Service fees set forth in the pricing schedule applicable to Customer's Subscription package, as described on the TownCloud website ("Fees"). TownCloud reserves the right to increase the Fees applicable to any Renewal Term (as defined in Section 6 hereof). The method of payment is established by Customer at the time of the Subscription purchase. If Customer pays by credit card, Customer authorizes TownCloud to charge Customer for the Fees using the credit card information provided by Customer. TownCloud charges and collects Fees in advance, and TownCloud will automatically renew monthly Subscriptions and charge Customer for any Renewal Term, unless other terms are agreed to by TownCloud. Customer shall be responsible for all taxes associated with Services other than taxes based on TownCloud's net income. Customer agrees to provide TownCloud with

complete and accurate billing and contact information, including Customer's legal name, street address, e-mail address, credit card information and name and telephone number of an authorized billing contact. Customer agrees to update this information within five (5) business days of any changes. If the contact information provided is false or fraudulent or if a credit card charge is denied, TownCloud reserves the right to terminate access to the Services in addition to any other legal remedies. TownCloud may charge interest for all outstanding balances at a rate equal to the lesser of one and one half percent (1½%) per month or the maximum rate permitted by applicable law, from the due date until paid.

6. **Term and Termination.** Each Subscription has a term of thirty (30) days and will be automatically renewed for successive thirty (30) day periods (each, a "Renewal Term"). Customer may terminate the Agreement by giving written notice to TownCloud through methods described in the TownCloud website. TownCloud may terminate this Agreement and Customer's access to the Services immediately if Customer is in breach of any of the terms hereof or at any time exceeds the scope of use permitted hereunder. Upon termination or expiration of this Agreement for any reason; (a) any amounts owed to TownCloud under this Agreement will be immediately due and payable; (b) all rights granted to Customer in this Agreement will immediately cease to exist, and (c) Customer must promptly discontinue all use of the TownCloud System. Termination of a Subscription includes removal of access to the all Services, and, unless otherwise agreed to by TownCloud, will result in the return or deletion of all Customer Data and the deletion of all login data, password and all related information. TownCloud will not be obligated to provide refunds for any Fees previously paid by Customer for any termination of this Agreement. Sections 7 through 12 together with any accrued payment obligations, will survive expiration or termination of the Agreement for any reason.
7. **Ownership.** The TownCloud System and Documentation, including all copies, improvements, enhancements, modifications and derivative works thereof, and all worldwide intellectual property rights and other proprietary rights relating thereto or embodied therein, are the exclusive property of TownCloud and its licensors and suppliers. TownCloud and its licensors and suppliers reserve all rights in and to the TownCloud System not expressly granted to Customer in this Agreement, and no other licenses or rights are granted by implication, estoppel or otherwise.
8. **Confidentiality.** Each party acknowledges that, in the course of performing its duties under this Agreement, it may obtain business, technical or financial information relating to the other party, all of which is confidential and proprietary ("Proprietary Information"). Each party and its employees and agents shall, at all times, both during the term of this Agreement and after its termination, keep in trust and confidence all such Proprietary Information, and shall not use such Proprietary Information other than in the course of its duties as expressly provided in this Agreement; nor shall such party or its employees or agents disclose any such Proprietary Information to any person without the other party's prior written consent. Each party acknowledges that its breach of this Section may cause irreparable damage to the other party and hereby agrees that the disclosing party will be entitled to seek injunctive relief under this Section, as well as such further relief as may be granted by a court of competent jurisdiction. A party's obligations under Section 8 with respect to any Proprietary Information of the other party will terminate if such information: (a) was already known to the recipient at the time of disclosure; (b) was disclosed to the recipient by a third party who had the right to make such disclosure without any confidentiality restrictions; or (c) is, or through no fault of the recipient has become, generally available to the public. In addition, recipient

will be allowed to disclose Proprietary Information to the extent that such disclosure is required by law (including a disclosure required under a valid Freedom of Information Act request) or by the order of a court of similar judicial or administrative body, provided that the recipient notifies the discloser of such required disclosure promptly and in writing and cooperates with the discloser, at the discloser's request and expense, in any lawful action to contest or limit the scope of such required disclosure.

9. **Warranties and Disclaimers.** TOWNCLOUD PROVIDES NO WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT, AND TOWNCLOUD DOES NOT GUARANTEE THAT THE USE OF THE SERVICES AND ACCESS TO THE CUSTOMER DATA WILL BE UNINTERRUPTED OR ERROR-FREE. THE LIMITATIONS SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN TOWNCLOUD AND CUSTOMER AND THE SERVICES WOULD NOT BE PROVIDED WITHOUT SUCH LIMITATIONS. THESE DISCLAIMERS WILL APPLY EXCEPT TO THE EXTENT APPLICABLE LAW DOES NOT PERMIT THEM.
10. **Limitation of Liability.** TownCloud's aggregate liability for all claims asserted under this Agreement is limited to direct damages paid under this Agreement for one (1) month of Services. OTHER THAN LIABILITY ARISING UNDER A PARTY'S INDEMNIFICATION OBLIGATIONS SET FORTH IN SECTION 11 HEREOF, NEITHER PARTY WILL BE LIABLE TO THE OTHER FOR LOSS OF REVENUE OR INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES, OR DAMAGES FOR LOST PROFITS, REVENUES, BUSINESS INTERRUPTION, OR LOSS OF BUSINESS INFORMATION, EVEN IF THE OTHER PARTY KNEW THEY WERE POSSIBLE OR REASONABLY FORESEEABLE. THESE LIMITATIONS AND EXCLUSIONS APPLY EVEN IF THIS REMEDY DOES NOT FULLY COMPENSATE THE OTHER PARTY FOR ANY LOSSES OR FAILS OF ITS ESSENTIAL PURPOSE.
11. **Indemnity.** Customer will defend at its own expense any claim or action brought by a third party against TownCloud, to the extent the claim or action arises from or is related to (a) Customer's use of the Services in any manner that breaches or violates the terms of this Agreement; (b) use of or access to the Services, the Customer Data or the TownCloud System by any End User or Public User; or (c) the negligence or willful misconduct of Customer, excluding any claim or action to the extent arising from a breach of the terms of this Agreement by TownCloud, and Customer will indemnify and hold TownCloud harmless from and against any losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees) arising from or related to any such claim or action. TownCloud agrees to notify Customer promptly in writing of such action or claim; provided that failure to give such notice will not relieve Customer of its obligations hereunder except to the extent any delay compromises Customer's ability to defend such action or claim.
12. **General.** This Agreement is personal in nature and the Customer agrees not to assign or transfer any rights or delegate any obligations under this Agreement without TownCloud's prior written consent. Customer grants to TownCloud a limited, non-transferrable, worldwide license to use Customer's name and likeness on any marketing materials of TownCloud, including, but not limited to, TownCloud's website, to promote TownCloud's services. Except as expressly stated in this Agreement, any waiver, modification or amendment of any provision of this Agreement will be effective only if in form of a written amendment to this Agreement and agreed to by Customer and TownCloud either through signature or through an on-line acceptance form provided on the TownCloud website. Notwithstanding the foregoing, TownCloud may modify or amend the terms of this Agreement applicable to any Renewal Term by providing notice to Customer during the then-

current term via electronic mail or through the Services, and Customer's continued use of the Services will constitute acceptance of such modifications or amendments. In the event that any provision of this Agreement is held to be invalid, illegal or unenforceable under present or future laws, then such provision will be fully severable and this Agreement will be construed and enforced as if such invalid, illegal or unenforceable provision were not a part hereof. This Agreement constitutes the entire agreement between the parties regarding the subject hereof and supersedes all prior or contemporaneous agreements, understandings and communication, whether written or oral. The terms of any purchase order or similar document submitted by Customer will have no effect. This Agreement will be governed and construed in accordance with the laws of the State of Colorado. Any action or proceeding arising from or relating to this Agreement shall be brought in a federal or state court in Denver, Colorado, and each party irrevocably submits to the jurisdiction and venue of any such court in any such action or proceeding.

Customer

Signature
Title
Printed Name
Date

Timnath Lakes Metropolitan District No.6
June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Altitude Community Law P.C.	1845M 5-2022	5/31/2022	5/31/2022	\$ -	Legal services	107460
CliftonLarsonAllen LLP	3281002	4/30/2022	4/30/2022	\$ 2,937.19	Accounting	107000
Jonathan Whaley	D1 5-13-2022	5/13/2022	6/15/2022	\$ 25.00	Election expense	107581
Lavon Bol	D6 5-13-2022	5/13/2022	5/13/2022	\$ 25.00	Election expense	107581
Lavon Bol	D3 5-13-2022	5/13/2022	5/13/2022	\$ 25.00	Election expense	107581
Lavon Bol	D2 5-13-2022	5/13/2022	5/13/2022	\$ 25.00	Election expense	107581
Lavon Bol	D4 5-13-2022	5/3/2022	5/3/2022	\$ 25.00	Election expense	107581
Lavon Bol	D5 5-13-2022	5/13/2022	6/15/2022	\$ 25.00	Election expense	107581
McGeady Becher P.C	1434W 4-2022	4/30/2022	4/30/2022	\$ 6,017.88	Legal services	107460
RLI	515603	5/24/2022	6/4/2022	\$ 250.00	Insurance and bonds	107360
RLI	515613	5/20/2022	5/20/2022	\$ 250.00	Insurance and bonds	107360
RLI	515607	5/20/2022	5/21/2022	\$ 250.00	Insurance and bonds	107360
Special District Management Services, Inc.	D1 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D2 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D3 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D4 5-2022	5/31/2022	5/31/2022	\$ -	-	-
Special District Management Services, Inc.	D6 5-2022	5/31/2022	5/31/2022	\$ 4,398.28	District management	107440
Special District Management Services, Inc.	D6 5-2022	5/31/2022	5/31/2022	\$ 2,357.20	Election expense	107581
Special District Management Services, Inc.	D5 - 5-2022	5/31/2022	5/31/2022	\$ -	-	-
The Fort Collins Coloradoan	4597258	4/30/2022	5/20/2022	\$ 178.59	Miscellaneous	107480
				\$ 16,789.14		

Timnath Lakes Metropolitan District No.6
June-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 16,789.14	-		\$ 16,789.14
<hr/>				
Total Disbursements	\$ 16,789.14	\$ -	\$ -	\$ 16,789.14

Timnath Lakes Metropolitan District No.6
July-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CliftonLarsonAllen LLP	3315110	5/31/2022	5/31/2022	\$ 951.75	Accounting	107000
McGeady Becher P.C	1434W 5-2022	5/31/2022	5/31/2022	\$ 328.30	Legal services	107460
Special District Management Services, Inc.	D6 6-2022	6/30/2022	6/30/2022	\$ 4,364.37	District management	107440
Special District Management Services, Inc.	D6 6-2022	6/30/2022	6/30/2022	\$ 503.20	Election expense	107581
				\$ 6,147.62		

Timnath Lakes Metropolitan District No.6
July-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 6,147.62	-	-	\$ 6,147.62
<hr/>				
Total Disbursements	\$ 6,147.62	\$ -	\$ -	\$ 6,147.62

Timnath Lakes Metropolitan District No.6
August-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CliftonLarsonAllen LLP	3347238	7/18/2022	7/18/2022	\$ 2,975.89	Accounting	107000
McGeady Becher P.C	1434W 6-2022	6/30/2022	6/30/2022	\$ 2,040.58	Legal services	107460
Special District Management Services, Inc.	Jul-22	7/31/2022	7/31/2022	\$ 5,835.99	District management	107440
Special District Management Services, Inc.	Jul-22	7/31/2022	7/31/2022	\$ 118.40	Election expense	107581
				\$ 10,970.86		

Timnath Lakes Metropolitan District No.6
August-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 10,970.86	-	-	\$ 10,970.86
<hr/>				
Total Disbursements	\$ 10,970.86	\$ -	\$ -	\$ 10,970.86

Timnath Lakes Metropolitan District No.6
September-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CliftonLarsonAllen LLP	3374082	7/31/2022	7/31/2022	\$ 5,870.00	Accounting	107000
Colorado Special Districts Property & Liability Pool C/O McGriff, Seibels & Williams, Inc.	23WC-157-0528	8/26/2022	1/1/2023	\$ 450.00	Prepaid insurance	101255
Colorado Special Districts Property & Liability Pool C/O McGriff, Seibels & Williams, Inc.	23WC-158-0540	8/26/2022	8/26/2022	\$ 450.00	Prepaid insurance	101255
Colorado Special Districts Property & Liability Pool C/O McGriff, Seibels & Williams, Inc.	23WC-161-0484	8/26/2022	8/26/2022	\$ 450.00	Prepaid insurance	101255
Colorado Special Districts Property & Liability Pool C/O McGriff, Seibels & Williams, Inc.	23WC-156-0520	8/26/2022	8/26/2022	\$ 450.00	Prepaid insurance	101255
Colorado Special Districts Property & Liability Pool C/O McGriff, Seibels & Williams, Inc.	23WC-159-0558	8/26/2022	8/26/2022	\$ 450.00	Prepaid insurance	101255
Colorado Special Districts Property & Liability Pool C/O McGriff, Seibels & Williams, Inc.	23WC-160-0552	8/26/2022	8/26/2022	\$ 450.00	Prepaid insurance	101255
McGeady Becher P.C	1434W 7-2022	7/31/2022	7/31/2022	\$ 8,491.51	Legal services	107460
Schedio Group	220501-1382	9/1/2022	10/1/2022	\$ 2,562.00	Engineering	107584
Special District Management Services, Inc.	Aug-22	8/31/2022	8/31/2022	\$ 4,439.90	District management	107440
The Fort Collins Coloradoan	4819530	7/1/2022	8/20/2022	\$ 66.70	Miscellaneous	107480
Wipfli Financial Advisors, LLC	2095924	8/24/2022	9/30/2022	\$ 5,100.00	Auditing	107020
				\$ 29,230.11		

Timnath Lakes Metropolitan District No.6
September-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 29,230.11	-		\$ 29,230.11
<hr/>				
Total Disbursements	\$ 29,230.11	\$ -	\$ -	\$ 29,230.11

Timnath Lakes Metropolitan District No.6
October-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CliftonLarsonAllen LLP	3408153	8/31/2022	8/31/2022	\$ 2,986.44	Accounting	107000
McGeady Becher P.C	1434W 8-2022	8/31/2022	8/31/2022	\$ 4,183.44	Legal services	107460
Schedio Group	220501-1477	10/1/2022	10/31/2022	\$ 2,198.00	Engineering	107584
Special District Management Services, Inc.	Sep-22	9/30/2022	9/30/2022	\$ 4,346.66	District management	107440
Wipfli Financial Advisors, LLC	2117613	10/3/2022	11/2/2022	\$ 5,300.00	Auditing	107020
				\$ 19,014.54		

Timnath Lakes Metropolitan District No.6
October-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 19,014.54	-	-	\$ 19,014.54
Total Disbursements	\$ 19,014.54	\$ -	\$ -	\$ 19,014.54

Timnath Lakes Metropolitan District No.6
November-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CliftonLarsonAllen LLP	3438815	9/30/2022	9/30/2022	\$ 2,399.36	Accounting	107000
McGeady Becher P.C	1434W 9-2022	9/30/2022	9/30/2022	\$ 2,014.63	Legal services	107460
RLI	LSM1314765	10/6/2022	10/6/2022	\$ 250.00	Insurance and bonds	107360
RLI	LSM1314764	10/6/2022	10/6/2022	\$ 250.00	Insurance and bonds	107360
RLI	LSM1314761	10/6/2022	10/6/2022	\$ 250.00	Insurance and bonds	107360
Schedio Group	220501-1543	11/1/2022	12/1/2022	\$ 1,230.00	Engineering	107584
Special District Management Services, Inc.	Oct-22	10/31/2022	10/31/2022	\$ 6,125.91	District management	107440
				\$ 12,519.90		

Timnath Lakes Metropolitan District No.6
November-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 12,519.90	-	-	\$ 12,519.90
<hr/>				
Total Disbursements	<u>\$ 12,519.90</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,519.90</u>

TIMNATH LAKES METRO DISTRICT NO. 6

FINANCIAL STATEMENTS

SEPTEMBER 30, 2022

TIMNATH LAKES METRO DISTRICT NO. 6
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

		General
ASSETS		
Cash - Checking	\$	5,296
Prepaid insurance		2,700
Due from other districts		72
TOTAL ASSETS	\$	8,068
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES		
Accounts payable	\$	40,689
Total Liabilities		40,689
FUND BALANCES		
Total Fund Balances		(32,621)
TOTAL LIABILITIES AND FUND BALANCES	\$	8,068

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

TIMNATH LAKES METRO DISTRICT NO. 6
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Interest income	\$ 5	\$ 1	\$ (4)
Other revenue	10	-	(10)
Intergovernmental revenues	1,651	1,729	78
Operation fees	42,000	29,763	(12,237)
Working capital fees	9,000	14,700	5,700
Design review fees	-	1,200	1,200
TOTAL REVENUES	<u>52,666</u>	<u>47,393</u>	<u>(5,273)</u>
EXPENDITURES			
Snow removal	15,000	-	15,000
Accounting	26,500	25,795	705
Auditing	-	5,100	(5,100)
Directors' fees	-	1,200	(1,200)
Dues and licenses	2,000	1,535	465
Insurance and bonds	16,000	18,539	(2,539)
District management	16,500	45,661	(29,161)
Legal services	23,000	50,215	(27,215)
Miscellaneous	1,000	344	656
Payroll taxes	-	285	(285)
Election expense	2,000	13,155	(11,155)
Engineering	-	2,562	(2,562)
Landscaping	28,500	-	28,500
Contingency	5,000	-	5,000
TOTAL EXPENDITURES	<u>135,500</u>	<u>164,391</u>	<u>(28,891)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(82,834)	(116,998)	(34,164)
OTHER FINANCING SOURCES (USES)			
Developer advance	83,500	139,500	56,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>83,500</u>	<u>139,500</u>	<u>56,000</u>
NET CHANGE IN FUND BALANCES	666	22,502	21,836
FUND BALANCES - BEGINNING	<u>1,390</u>	<u>(55,123)</u>	<u>(56,513)</u>
FUND BALANCES - ENDING	<u>\$ 2,056</u>	<u>\$ (32,621)</u>	<u>\$ (34,677)</u>

SUPPLEMENTARY INFORMATION

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was formed on August 5, 2020, to provide for the design, acquisition, construction, installation and financing of certain street, park and recreation, water, sanitation, mosquito control and safety protection improvements and services. The District was organized in conjunction with Timnath Lakes Metropolitan District Nos. 4 and 5.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District. The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

URA Property Taxes

The URA will receive property tax revenue ("Pledged Property Tax Increment Revenue") from the Larimer County Treasurer in excess of the amount produced by the levy of those bodies that levy property taxes against the Property Tax Base Amount in the TIF District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues – (continued)

Developer Advances

The District is in the development stage. As such, operating and administrative expenditures for 2022 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds or other available revenue.

Maintenance and Working Capital Fee

The District imposed an operations fee of \$210 per quarter per lot and a one-time working capital fee of \$310 per lot in order to help offset administrative costs associated with the District.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance and other administrative expenditures.

Debt and Leases

The District has no outstanding indebtedness, nor any operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending.

TIMNATH LAKES METRO DISTRICT NO. 6

Schedule of Cash Position

September 30, 2022

Updated as of November 28, 2022

	<u>General</u>		<u>Total</u>
	<u>Fund</u>		
<u>1st Bank- Checking</u>			
Balance as of 09/30/22	\$ 5,295.55	\$	5,295.55
Subsequent activities:			
10/07/22 Operations/Capital fees	1,247.61		1,247.61
10/14/22 Design Review Fees	50.00		50.00
10/31/22 Void Bill.com Pmt	648.50		648.50
10/31/22 TIF Deposit	234.00		234.00
11/04/22 Developer Advance #17	22,000.00		22,000.00
11/07/22 Bill.com payment	(26,545.05)		(26,545.05)
11/08/22 RLI Surety Online Pmt	(750.00)		(750.00)
11/09/22 Bill.com payment	(450.00)		(450.00)
11/10/22 Operations/Capital/Design Review fees	11,789.75		11,789.75
11/21/22 Operations/Capital/Design Review fees	2,465.11		2,465.11
11/23/22 Charge Back of Deposited Check	(435.00)		(435.00)
<i>Anticipated TIF Due to District 1</i>	<i>(230.98)</i>		<i>(230.98)</i>
<i>Anticipated Transfer from District 1</i>	<i>92.11</i>		<i>92.11</i>
<i>Anticipated Vouchers Payable</i>	<i>(16,028.10)</i>		<i>(16,028.10)</i>
<i>Anticipated Developer Advance #18</i>	<i>15,000.00</i>		<i>15,000.00</i>
<i>Anticipated Vouchers Payable</i>	<i>(11,769.90)</i>		<i>(11,769.90)</i>
<i>Anticipated Balance</i>	<u>2,613.60</u>		<u>2,613.60</u>
 <u>CSAFE</u>			
Balance as of 09/30/22	\$ -	\$	-
Subsequent activities:			
<i>Anticipated Balance</i>	<u>-</u>		<u>-</u>
 Total Funds Available	 <u>\$ 2,613.60</u>	 <u>\$</u>	 <u>2,613.60</u>

Yield information 10/31/2022:

CSAFE - 3.15%

TIMNATH LAKES METROPOLITAN DISTRICT NO. 2
Property Taxes Reconciliation
2022

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 10.12	\$ -	\$ -	\$ -	\$ 10.12	0.00%	0.00%	\$ -	0.00%	0.00%
February	-	-	9.18	-	-	-	9.18	0.00%	0.00%	-	0.00%	0.00%
March	2.15	-	10.65	-	(0.04)	-	12.76	8.96%	8.96%	-	0.00%	0.00%
April	21.78	-	8.67	-	(0.44)	-	30.01	90.75%	99.71%	-	0.00%	0.00%
May	-	-	10.06	-	-	-	10.06	0.00%	99.71%	-	0.00%	0.00%
June	-	-	8.07	-	-	-	8.07	0.00%	99.71%	-	0.00%	0.00%
July	-	-	9.72	-	-	-	9.72	0.00%	99.71%	-	0.00%	0.00%
August	-	-	12.65	-	-	-	12.65	0.00%	99.71%	-	0.00%	0.00%
September	-	-	10.81	-	-	-	10.81	0.00%	99.71%	-	0.00%	0.00%
October	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%
November	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%
December	-	-	-	-	-	-	-	0.00%	99.71%	-	0.00%	0.00%
January - December	\$ 23.93	\$ -	\$ 89.93	\$ -	\$ (0.48)	\$ -	\$ 113.38	99.71%	99.71%	\$ -	0.00%	0.00%

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
-----------	-----------------------------	--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	25.000	\$ 965	\$ 24.00	100.00%	\$ 23.93	99.71%
			\$ 24.00	100.00%	\$ 23.93	99.71%

Specific Ownership Tax

General Fund	\$ 2.00	100.00%	\$ 89.93	0.00%
	\$ 2.00	0.00%	\$ 89.93	0.00%

Treasurer's Fees

General Fund	\$ 1.00	100.00%	\$ 0.48	0.00%
	\$ 1.00	100.00%	\$ 0.48	0.00%

Assessed Valuation	
Residential	\$ -
Agricultural	238
Vacant Land	65,279
State Assessed	-
Oil & Gas	-
Adjustment	(64,552.00)
Certified Assessed Value	\$ 965

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 3
Property Taxes Reconciliation
2022

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 0.08	\$ -	\$ -	\$ -	\$ 0.08	0.00%	0.00%	\$ -	0.00%	0.00%
February	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
March	-	-	0.10	-	-	-	0.10	0.00%	0.00%	-	0.00%	0.00%
April	(0.10)	-	0.06	-	-	-	(0.04)	0.00%	0.00%	-	0.00%	0.00%
May	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
June	-	-	0.07	-	-	-	0.07	0.00%	0.00%	-	0.00%	0.00%
July	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
August	-	-	0.10	-	-	-	0.10	0.00%	0.00%	-	0.00%	0.00%
September	-	-	0.10	-	-	-	0.10	0.00%	0.00%	-	0.00%	0.00%
October	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
November	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
December	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
Total	\$ (0.10)	\$ -	\$ 0.75	\$ -	\$ -	\$ -	\$ 0.65	0.00%	0.00%	\$ -	0.00%	0.00%

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
-----------	-----------------------------	--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	50.000	\$	4	\$ -	0.00%	\$ (0.10)	0.00%
				\$ -	0.00%	\$ (0.10)	0.00%

Specific Ownership Tax

General Fund	\$ -	0.00%	\$ 0.75	0.00%
	\$ -	0.00%	\$ 0.75	0.00%

Treasurer's Fees

General Fund	\$ -	0.00%	\$ -	0.00%
	\$ -	0.00%	\$ 0.01	0.00%

Assessed Valuation

Residential	\$ -
Agricultural	238
Vacant Land	-
State Assessed	-
Adjustment	(234)
Certified Assessed Value	\$ 4

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
Property Taxes Reconciliation
2022

	Current Year								Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 0.09	\$ -	\$ -	\$ -	\$ 0.09	0.00%	0.00%	\$ -	0.00%	0.00%
February	-	-	0.07	-	-	-	0.07	0.00%	0.00%	-	0.00%	0.00%
March	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
April	(0.10)	-	0.08	-	-	-	(0.02)	0.00%	0.00%	-	0.00%	0.00%
May	-	-	0.09	-	-	-	0.09	0.00%	0.00%	-	0.00%	0.00%
June	-	-	0.06	-	-	-	0.06	0.00%	0.00%	-	0.00%	0.00%
July	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
August	-	-	0.11	-	-	-	0.11	0.00%	0.00%	-	0.00%	0.00%
September	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%
October	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
November	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
December	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%
Total	\$ (0.10)	\$ -	\$ 0.74	\$ -	\$ -	\$ -	\$ 0.64	0.00%	0.00%	\$ -	0.00%	0.00%

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
-----------	-----------------------------	--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	50.000	\$	4	\$ -	0.00%	\$ (0.10)	0.00%
				\$ -	0.00%	\$ (0.10)	0.00%

Specific Ownership Tax

General Fund	\$ -	0.00%	\$ 0.74	0.00%
	\$ -	0.00%	\$ 0.74	0.00%

Treasurer's Fees

General Fund	\$ -	0.00%	\$ -	0.00%
	\$ -	0.00%	\$ -	0.00%

Assessed Valuation

Residential	\$ -
Agricultural	238
Vacant Land	-
State Assessed	-
Adjustment	(234)
Certified Assessed Value	\$ 4

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
Property Taxes Reconciliation
2022

	Current Year									Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County Treasurer	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received			
								Monthly	Y-T-D		Monthly	Y-T-D		
January	\$ -	\$ -	\$ 0.09	\$ -	\$ -	\$ -	\$ 0.09	0.00%	0.00%	\$ -	0.00%	0.00%		
February	-	-	0.07	-	-	-	0.07	0.00%	0.00%	-	0.00%	0.00%		
March	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%		
April	(0.10)	-	0.08	-	-	-	(0.02)	0.00%	0.00%	-	0.00%	0.00%		
May	-	-	0.09	-	-	-	0.09	0.00%	0.00%	-	0.00%	0.00%		
June	-	-	0.06	-	-	-	0.06	0.00%	0.00%	-	0.00%	0.00%		
July	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%		
August	-	-	0.11	-	-	-	0.11	0.00%	0.00%	-	0.00%	0.00%		
September	-	-	0.08	-	-	-	0.08	0.00%	0.00%	-	0.00%	0.00%		
October	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%		
November	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%		
December	-	-	-	-	-	-	-	0.00%	0.00%	-	0.00%	0.00%		
Total	\$ (0.10)	\$ -	\$ 0.74	\$ -	\$ -	\$ -	\$ 0.64	0.00%	0.00%	\$ -	0.00%	0.00%		

Mill Levy	Larimer County Assess Value	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
-----------	-----------------------------	--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	50.000	\$	4	\$ -	0.00%	\$ (0.10)	0.00%
				\$ -	0.00%	\$ (0.10)	0.00%

Specific Ownership Tax

General Fund	\$ -	0.00%	\$ 0.74	0.00%
	\$ -	0.00%	\$ 0.74	0.00%

Treasurer's Fees

General Fund	\$ -	0.00%	\$ -	0.00%
	\$ -	0.00%	\$ -	0.00%

Assessed Valuation

Residential	\$ -
Agricultural	238
Vacant Land	-
State Assessed	-
Adjustment	(234)
Certified Assessed Value	\$ 4

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

November 7, 2022

Timnath Lakes Metropolitan District No. 6
c/o CliftonLarsonAllen LP
8390 E. Crescent Pkwy, Suite 300
Greenwood Village, CO 80111

We are pleased to serve as the independent auditors for Timnath Lakes Metropolitan District No. 6 (“Client”) for the year ended December 31, 2022. This letter, together with the attached Professional Services Terms and Conditions – Attest Engagements, confirms the terms of our engagement, and are collectively referred to herein as the “Letter” or the “Engagement Letter”.

Fees

Our fees for this engagement will be billed as work progresses, and progress billings may be submitted. Based upon our discussions with representatives of Client, the fee for this engagement will be \$5,600. Expenses for items such as travel, telephone, postage, clerical time, printing, and reproduction of financial statements are included in the fee. Our fee has been determined based on our understanding obtained through discussions with you regarding your preparation for the engagement and your current business operations. To the extent we encounter circumstances outside of our expectations that warrant additional procedures and time, we will communicate that fact and advise you of options and the additional fees necessary to complete the engagement. We expect payment of our billings within 30 days after submission.

Our fees for the services described below are based upon the value of the services performed and the time required by the individuals assigned to the engagement. Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Client personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement.

If any of the aforementioned criteria are not met, then the fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred.

Audit Scope and Objectives

We will audit Client’s financial statements, as of and for the year ended December 31, 2022, and the disclosures (collectively, the “financial statements”), and if applicable, supplementary information.

The objectives of our audit are to obtain reasonable assurance about whether Client's financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether Client's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they could influence the judgment of a reasonable user made based on the financial statements.

The supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole.

The other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

An audit includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as an evaluation of the overall presentation of the financial statements, including the disclosures, to assess whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. To express an opinion, we are required to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to Client or to acts by management or employees acting on behalf of Client.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or government regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In the conduct of our audit, we will obtain an understanding of Client and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards.

In performing our audit, we will consider and conclude whether, based on the audit evidence obtained, there are conditions or events, considered in the aggregate, which raise substantial doubt about Client's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of cash, receivables, loan balances, and certain assets and liabilities by correspondence with selected customers, funding sources, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may submit an invoice for responding to this inquiry.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that management acknowledges and understands its responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with GAAP. Management is also responsible for making available to us drafts of financial statements, all financial records, and related information, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). Management is also responsible for providing us with (1) access to all information of which it is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within Client from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting Client involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting Client received in communications from employees, former employees, regulators, or others. In addition, management is responsible for identifying and ensuring that Client complies with applicable laws and regulations.

Management is responsible for the preparation of the supplementary information in conformity with GAAP. Management agrees to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

We cannot perform management functions or make management decisions on behalf of Client. However, we may provide advice and recommendations to assist management in performing its functions and fulfilling its responsibilities. We may advise management about appropriate accounting principles and their application, but the responsibility for the financial statements remains with management.

At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Because of the importance of management's representations to an effective audit, Client agrees to release and indemnify Wipfli LLP ("Wipfli"), its partners, employees, agents, and assigns from any claim, liability, cost, or expense relating to our services under this Engagement Letter attributable in any respect to any knowing misrepresentation by management. The preceding sentence shall not apply and shall be of no effect in the event its application, in the judgment of any government body or regulatory agency, would impair our independence as your auditor.

Reporting

We will issue a written report upon completion of our audit of Client's financial statements. Our report will be addressed to the board of directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

If Client intends to reproduce or publish these financial statements or any portion thereof, whether in paper or electronic form, subsequent to anticipated year-end filings, and make reference to our firm name in connection therewith, management agrees to provide us with proofs in sufficient time for our review and written approval before printing. If in our professional judgment the circumstances require, we may withhold our approval. Client agrees to compensate Wipfli for the time associated with such review.

Client acknowledges and agrees that any advice, recommendations, information, or work product provided to Client by Wipfli in connection with this engagement is for the sole use of Client and may not be relied upon by any third party. Wipfli has no liability or responsibility to any third parties as a result of this engagement.

Management Assistance

Assistance to be supplied by Client personnel, including the preparation of schedules and analysis of accounts, has been discussed with appropriate personnel. Timely completion of this work will facilitate the completion of our engagement.

Engagement Partner

Greg Livin will be your audit engagement partner.

Other Services

We may prepare (or assist in preparing) Client financial statements in conformity with GAAP based on information provided by management, but the responsibility for the financial statements remains with management.

Management agrees to assume all management responsibilities for these services; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Workers without Authorization

We certify that Wipfli LLP shall comply with the provisions of C.R.S. 8-17.5-101, et seq.

- A. *Employment or Contracting with Workers without Authorization.* We certify that Wipfli LLP does not knowingly employ or contract with a worker without authorization to perform work under this engagement letter or will enter into a contract with a subcontractor that fails to certify to Wipfli LLP that such subcontractor does not knowingly employ or contract with a worker without authorization to perform work under this engagement letter.
- B. *Verification Regarding Workers without Authorization.* We certify that Wipfli LLP has verified the employment eligibility of all employees who are newly hired for employment, to perform the work under this engagement letter, through participation in either the Electronic Employment Verification Program, or Employment Verification Program which is established pursuant to Section 8-17.5-102 (5)(c), C.R.S., (collectively referred to as "Verification Programs").
- C. *Limitation Regarding Verification Programs.* We agree that Wipfli LLP will use the Verification Programs to undertake pre-employment screening of job applicants while performing professional services on behalf of the District.
- D. *Duty to Terminate Subcontractor:* If Wipfli LLP obtains actual knowledge that a subcontractor performing work pursuant to this engagement letter knowingly employs or contracts with a worker without authorization, Wipfli LLP shall:

(i) notify the subcontractor and the District within three (3) days that Wipfli LLP has actual knowledge that the subcontractor is employing or contracting with a worker without authorization; and

(ii) terminate the subcontract with the subcontractor if, within three (3) days of receiving notice required pursuant to C.R.S. 8-17.5-102(2)(b)(III)(A) that Wipfli LLP has actual knowledge that the subcontractor is employing or contracting with a worker without authorization, the subcontractor does not stop employing or contracting with the worker without authorization.

Wipfli LLP shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization.

- E. *Duty to Comply with Investigation.* Wipfli LLP shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation that the Colorado Department of Labor and Employment is undertaking pursuant to the authority established by C.R.S. 8-17.5-102(5).
- F. *Notification.* The District shall notify the office of the Colorado Secretary of State if Wipfli LLP violates a provision of C.R.S. 8-17.5-102(2), and the District terminates the engagement for such breach. The District will notify the Colorado Secretary of State if a court made such a determination.
- G. *Participation in Employment Verification Program.* Wipfli LLP shall notify the District of its participation in the Employment Verification Program and shall comply with the requirements of C.R.S § 8-17.5-102(5)(c).

Conclusion and Approval to Proceed

If the terms of this Engagement Letter are acceptable to you and the services outlined are in accordance with your requirements, please return a signed copy of this Letter to us.

We look forward to our continued association with you and management and appreciate the opportunity to serve you. Please do not hesitate to call us if you have any questions about the work we are to perform or any other aspect of the services we can provide.

Wipfli LLP

Wipfli LLP

ACCEPTED: **TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**

By: _____

(Print Name and Title)

Date: _____

GL/tp

Enc.

Cc: Janis Emanuel, Board of Directors

1. Entire Agreement

These Terms and Conditions, together with the engagement letter (“Engagement Letter”) to which these Terms and Conditions are attached, and the Engagement Letter’s other appendixes and applicable Change Orders, if any, constitute the entire agreement between the parties on the subject matter thereof and supersede and merge all prior proposals (including prior proposals of Wipfli regarding the engagement), understandings, and agreements (oral or written) between the parties relating to the subject matter, including, without limitation, the terms of any request for proposal issued to Client or the standard printed terms on any purchase order issued by Client and any non-disclosure or confidentiality agreement between Wipfli and Client dated prior to the date of the Engagement Letter. No modification, amendment, supplement to, or waiver of these Terms and Conditions or Engagement Letter shall be binding upon the parties unless made in writing and duly signed by both parties. To the greatest extent reasonably possible, the provisions of the Engagement Letter, its Appendixes (including these Terms and Conditions), Implementation Plan, Change Orders, and any other exhibit, attachment, schedule, or other document referenced in or by the Engagement Letter shall be read together and harmonized to give effect to the parties’ intent. In the event of a direct conflict among the express provisions of the foregoing, the Engagement Letter shall be given controlling effect. No provision of these terms and conditions will apply to any attest services that may be performed by Wipfli for Client if such provision would impair Wipfli’s independence from Client requiring pursuant to applicable professional standards, such services being governed exclusively by the Engagement Letters issued with respect thereto. Wipfli may be referred to herein as “we” or “us” or in a similar manner, and Client may be referred to as “you” or in a similar manner, and such references shall be read in context.

2. Commencement and Term

The Engagement Letter shall become effective when signed by duly authorized representatives of both parties and shall remain in full force and effect until the services to be delivered under the Engagement Letter are complete (as reasonably determined by Wipfli) unless earlier terminated by either party as provided in the Engagement Letter or these Terms and Conditions. Each person executing an Engagement Letter on behalf of a party represents and warrants to the other that he or she has all power and authority to bind the party on whose behalf he or she is executing same.

3. Termination of Agreement

The Engagement Letter may be terminated as follows: (i) by either party immediately upon written notice to the other if either party hereto becomes the subject of voluntary or involuntary bankruptcy or other insolvency proceeding, (ii) by Wipfli or Client if either party defaults in the performance of any of its covenants and agreements set forth in the Engagement Letter or Change Order (except when such default is due to a cause beyond the control of the party) and such default is not cured within thirty (30) days after notice from either party specifying the nature of such default, and (iii) by Wipfli or Client with or without cause upon providing thirty (30) days written notice. Termination of the Engagement Letter shall have no effect on either party’s obligation to pay any amount due and owing with respect to such periods prior to the effective date of such termination.

Wipfli has the right to withdraw from this engagement with immediate effect if Client does not provide us with the information we request in a timely manner, refuses to cooperate with our reasonable requests, or misrepresents any facts. Our withdrawal will release us from any obligation to complete the engagement and will constitute completion of our engagement. Client agrees to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

4. Fee Estimates and Change Orders

Wipfli’s Engagement Letter may set forth certain ranges for Wipfli’s fees charged on any project or services. Wipfli provides fee estimates as an accommodation to Client. These estimates depend on certain assumptions, including: (a) anticipated cooperation from Client personnel, (b) timely responses to our inquiries, (c) timely completion and delivery of Client assistance requests, (d) timely communication of all significant accounting and financial reporting matters, (e) the assumption that unexpected circumstances will not be encountered during the engagement, and (f) where applicable, the assumption that Client’s hardware platform/computer system will, at the commencement of the services, be fully operable as intended and designed, functioning as necessary and available to Wipfli without material restriction for the duration of the services. Unless otherwise indicated in the Engagement Letter, fee estimates shall not be construed as or deemed to be a minimum or maximum fee quotation. Although Wipfli reasonably believes suggested fee ranges are accurate, Wipfli’s actual fees may vary from its fee estimates.

Services that fall outside the agreed-upon scope of Wipfli’s engagement shall be covered by a Change Order, or, if the nature and amount of such services are not material to the overall engagement, shall be delineated and included on Wipfli’s invoice for such services. A “Change Order” means a mutually agreed-upon change in the schedule or the time for Wipfli’s performance of the services on a project, the scope of specifications of a project, and/or the fees chargeable by Wipfli to Client, which is reduced to writing using an agreed-upon form that is executed by an authorized representative of each for Wipfli and Client.

Unless otherwise agreed in the Engagement Letter, miscellaneous expenses incurred by Wipfli in the course of performing the service will be charged in addition to Wipfli’s professional fees. Miscellaneous expenses may include, but are not limited to: travel, lodging, transportation, and meals for projects requiring travel; clerical processing; telecommunications charges; technology fees; delivery expenses; and all sales, use, ad valorem, excise, or other taxes or other governmental charges.

5. Payment of Fees

Unless otherwise agreed, all invoices are due and payable within thirty (30) days of the invoice date. All business or commercial accounts will be charged interest at the lesser of one percent (1%) per month or the maximum rate permitted by law, except where prohibited by law, on Client’s balance due to Wipfli that is outstanding over thirty (30) days. At our discretion, services may be suspended if Client’s account becomes overdue and will not be resumed until Client’s account is paid in full. Client acknowledges and agrees that we are not required to continue services in the event of a failure to pay on a timely basis for services rendered as required. Client further acknowledges and agrees that in the event Wipfli stops services or withdraws from this engagement as a result of Client’s failure to pay on a timely basis for services rendered as required by this Engagement Letter, Wipfli shall not be liable to Client for any damages that occur whether direct or indirect, foreseen or unforeseen, and whether or not the parties have been advised of the possibility of such damages.

In the event Wipfli is required to respond to a subpoena, court order, government regulatory inquiries, or other legal process related to Client or its management (other than a matter in which Wipfli is named as a party) for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this or any prior engagements, Client agrees to compensate us for all time we expend in connection with such response, at our regular rates, and to reimburse us for all related out-of-pocket costs, including attorney’s fees, that we incur. Any services under this paragraph will be deemed a separate engagement and, to the extent permitted by law and applicable professional standards, we will promptly notify you of the matter.

6. Privacy and Engagement Staffing

Wipfli expressly reserves the right to replace, in its sole discretion, any of our professional project team members, as necessary, to provide quality and timely service to Client. From time to time, and depending upon circumstances, Wipfli may use third-party service providers, such as independent contractors, specialists, or vendors to assist us in providing professional services, including tax services. These parties and their personnel may be located within or outside the United States. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including our wholly-owned subsidiary based in India and contractors in the Philippines) or any of their respective affiliates. In addition, Wipfli may utilize third-party service providers, including cloud-based service providers, who may collect, use, transfer, transmit, store, or otherwise process Client information in connection with the delivery of certain services. Wipfli is committed to maintaining the confidentiality and security of Client's information, and accordingly, Wipfli maintains policies, procedures and safeguards to protect the confidentiality of Client information. In addition, our agreements with all service providers appropriately maintain and protect the confidentiality of Client information, provided we may use electronic media to transmit Client information and such use in itself will not constitute a breach of any confidentiality obligation. We remain responsible to Client for the supervision of all service providers, entities, and personnel who assist us in rendering professional services hereunder and for protecting the confidentiality of Client information. Client hereby consents and authorizes us to disclose Client information to the foregoing entities and parties for the purpose of providing professional services, including tax services, to Client.

Wipfli is committed to protecting personal information that can be linked to specific individuals, including health information ("Personal Data") and will maintain such Personal Data in confidence in accordance with professional standards and governing laws. Client will not provide any Personal Data to Wipfli unless necessary to perform professional services described in the Engagement Letter. When providing any Personal Data to us, Client will comply with all applicable laws (both foreign and domestic) and will anonymize, mask, obfuscate, and/or de-identify, if reasonably possible, all Personal Data that is not necessary to perform the professional services described in the Engagement Letter. Any Personal Data provided to us by Client will be kept confidential and not disclosed to any third party not described above (parties providing us assistance in rendering professional services) unless expressly permitted by Client or required by law, regulation, legal process, or to comply with professional standards applicable to Wipfli. Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided Client with their personal information, which will be obtained, used, and disclosed by Wipfli for its required purposes, and Wipfli may rely on the representation that Client has obtained such consents.

Please see Wipfli's Privacy Statement located at www.wipfli.com/privacy-statement for further information.

Applicable rules in some states require that we advise you that some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services related to this engagement.

7. Intellectual Property Rights

Client acknowledges that Wipfli owns all intellectual property rights, title, and interest to all materials and information produced or developed by Wipfli throughout the duration of this engagement, excluding any pre-existing ownership right of Client and without implying any ownership interest in any Client materials, data or other information, all of which shall remain the property of Client. Upon completion of the services contemplated by the Engagement Letter, Wipfli grants to Client a perpetual paid-up license to use or modify, for internal purposes only, any deliverable produced by Wipfli and actually delivered to Client, provided that any use or modification of such deliverable, other

than for the stated purposes in the Engagement Letter, is not authorized. In addition, Client shall not alter or remove any of Wipfli's trademarks, copyright registration marks, patent, or other intellectual property notices applicable to any of Wipfli's goods, marketing material, or advertising media, and shall not in any way alter any of Wipfli's products. Client shall promptly notify Wipfli in writing of any infringement of Wipfli's intellectual property by third parties of which Client becomes aware. Neither party shall acquire any right, title, or interest in or to the other party's code, data, business processes, or other information to which such party may have access during the term of the engagement hereunder. All such code, data, business process and other information shall be solely and exclusively the property of the originating party.

8. Mutual Confidentiality

During the course of performing services, the parties may have access to information that is confidential to one another, including, without limitation, source code, documentation, specifications, databases, system design, file layouts, tool combinations, development methods, or business or financial affairs, which may incorporate business methods, marketing strategies, pricing, competitor information, product development strategies and methods, customer lists, customer information, and financial results (collectively "Confidential Information"). Confidential Information may include information received from third parties, both written and oral, that each party is obligated to treat as confidential.

Confidential Information shall not include any information that (i) is already known by the recipient party or its affiliates, free of any obligation to keep it confidential, (ii) is or becomes publicly known through no wrongful act of the receiving party or its affiliates, (iii) is received by the receiving party from a third party without any restriction on confidentiality, (iv) is independently developed by the receiving party or its affiliates, (v) is disclosed to third parties by the disclosing party without any obligation of confidentiality, or (vi) is approved for release by prior written authorization of the disclosing party.

Without the advance written consent of the other party, except as required by law, regulation, or to comply with professional standards applicable to a party or for the performance of the services, neither party shall disclose to a third party Confidential Information of the other party. Each party agrees to maintain at least the same procedures regarding Confidential Information that it maintains with respect to its own Confidential Information. Each party may use the Confidential Information received from the other party only in connection with fulfilling its obligations under this Agreement. The parties further agree that expiration or termination of this Agreement, for any reason, shall not relieve either party, nor minimize their obligations with respect to Confidential Information, as set forth herein.

9. Independent Contractor

The relationship between Wipfli and Client is solely and exclusively that of independently contracting parties.

10. Non-Exclusivity

No right of exclusivity is granted, guaranteed, or implied by Wipfli and Client entering into any engagement letter. Client acknowledges that Wipfli regularly performs the same or similar services as are being provided hereunder to third parties.

11. Dispute Resolution

If any dispute arises among the parties regarding the subject matter hereof and such dispute cannot be resolved through informal negotiations and discussion, the parties agree to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its applicable rules for resolving professional accounting and related services disputes before resorting to arbitration or litigation. Costs of any mediation proceeding shall be shared equally by all parties. Except for an action by us to collect payment of our invoices, Wipfli and Client

agree that no claim arising out of services rendered pursuant to the Engagement Letter or any Change Order shall be filed: (i) in the case of any report or deliverable issued by Wipfli under the Engagement Letter, no later than two years from the date of such report or deliverable (or if no report or deliverable is issued, two years from the date of the Engagement Letter), or (ii) in the case of any tax form or similar governmental filing, no later than two years after the initial due date of such tax form or filing.

12. Governing Law

Any and all claims relating to agreements between Wipfli and Client for any service shall be governed by and construed in accordance with the internal laws of the state in which the Wipfli office which issues the Engagement Letter related to the services is located.

13. Severability

In the event that any term or provision of the Engagement Letter or these Terms and Conditions shall be held to be invalid, void, or unenforceable, then the remainder shall not be affected and each remaining term or condition shall be valid and enforceable to the fullest extent permitted by law.

14. Notices

All notices required to be given to either party under the Engagement Letter shall be in writing and sent by traceable carrier to each party's address indicated on the Engagement Letter, or such other address as a party may indicate by at least ten (10) business days' prior written notice to the other party. Notices shall be effective upon receipt. A copy of such notice should be provided to Wipfli's General Counsel at wipfli-legal@wipfli.com.

15. Electronic Signature

Each party hereto agrees that any electronic signature of a party to the Engagement Letter or any electronic signature to a document contemplated hereby is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to: (i) a scanned copy (as a "pdf" (portable document format) or other replicating image) of a manual ink signature, (ii) an electronic copy of a traditional signature affixed to a document, (iii) a signature incorporated into a document utilizing touchscreen capabilities, or (iv) a digital signature. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

16. Record Retention

We will retain records related to this engagement pursuant to our record retention policy. At the end of the relevant time period, we will destroy our records related to this engagement. However, Client's original records will be returned to Client upon the completion of the engagement. When records are returned, it is Client's responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies.

17. Assignment

The Engagement Letter to which these Terms and Conditions are attached shall be binding on the parties hereto and their respective successors and assigns. Neither party may assign this Engagement Letter without prior written consent of the other, except that Wipfli may assign its rights and obligations under this Engagement Letter without the approval of Client to an entity that acquires all or substantially all of the assets of Wipfli or to any subsidiary or affiliate or successor in a merger, acquisition, or change of control

of Wipfli; provided that in no event shall such assignment relieve Wipfli of its obligations under this Engagement Letter.

18. Force Majeure

Either party may suspend (or if such suspension continues for more than thirty (30) days, terminate) its obligations (except the obligation to pay for services previously rendered) under the Engagement Letter or any amendment or Change Order, if such obligations are delayed, prevented, or rendered impractical or impossible due to circumstances beyond its reasonable control, including, without limitation, fires, floods, storms, washouts, tsunamis, earthquakes, wars (declared or undeclared), civil disturbances, accidents, terrorist acts (including biochemical attacks), health pandemics, acts of any governmental body, damage to its plants and equipment, computer network problems caused by any Internet Service Provider or telecommunications company servicing Wipfli and/or Client, or acts of God or events beyond a party's control (collectively referred to herein as "Force Majeure"). Each party will use reasonable efforts to promptly minimize the duration and consequences of any failure of or delay in performance resulting from a Force Majeure event. In such event, the affected party will not be liable to the other for delay or failure to perform its obligations under this Engagement Letter.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 382 - TIMNATH LAKES METROPOLITAN DISTRICT NO. 4

IN LARIMER COUNTY ON 8/15/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$216
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$213
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$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.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$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.):	\$0.00

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

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

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$820
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(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:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, 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 : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** 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 f(3). C.R.S.	

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

DRAFT – SUBJECT TO REVISION

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/6/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Specific ownership tax	-	-	1	1	-
URA District property taxes	-	12	12	12	12
Other revenue	-	3,988	-	-	3,988
Total revenues	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
Total funds available	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
EXPENDITURES					
General and administrative					
Intergovernmental expenditures	-	12	13	13	12
Contingency	-	3,988	-	-	3,988
Total expenditures	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/6/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION					
Agricultural	\$ 232	\$ 238	\$ 238	\$ 238	\$ 216
	232	238	238	238	216
Adjustments	(225)	(234)	(234)	(234)	(213)
Certified Assessed Value	<u>\$ 7</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 3</u>
MILL LEVY					
General	0.000	0.000	0.000	0.000	54.912
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>54.912</u>
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Levied property taxes	-	-	-	-	-
Adjustments to actual/rounding	-	-	-	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
General	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was formed on August 5, 2020, to provide for the design, acquisition, construction, installation and financing of certain street, park and recreation, water, sanitation, mosquito control and safety protection improvements and services. The District was organized in conjunction with Timnath Lakes Metropolitan Districts Nos. 5 and 6.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District. The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

URA Property Taxes

The URA will receive property tax revenue ("Pledged Property Tax Increment Revenue") from the Larimer County Treasurer in excess of the amount produced by the levy of those bodies that levy property taxes against the Property Tax Base Amount in the TIF District.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Expenditures

Intergovernmental Expenditures

The District collected property and specific ownership taxes. The District transfers these net property taxes to District No. 6 to help fund administrative expenditures.

Debt and Leases

The District has no outstanding indebtedness, nor any operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR funds received by the District are transferred to District No. 6, which pays for the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2022-12-__
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Timnath Lakes Metropolitan District No. 4 (“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 5, 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 Timnath Lakes Metropolitan District No. 4:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Timnath Lakes Metropolitan District No. 4 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 5th day of December, 2022.

Secretary

EXHIBIT A
(Budget)

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the Timnath Lakes Metropolitan District No. 4, 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 Timnath Lakes Metropolitan District No. 4 held on December 5, 2022.

By: _____
Secretary

RESOLUTION NO. 2022-12-___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Timnath Lakes Metropolitan District No. 4 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on December 5, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Timnath Lakes Metropolitan District No. 4:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 5th day of December, 2022.

Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 383 - TIMNATH LAKES METROPOLITAN DISTRICT NO. 5

IN LARIMER COUNTY ON 8/15/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$216
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$213
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$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.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$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.):	\$0.00

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

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

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$820
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(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.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, 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 : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
<small>** 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 f(3). C.R.S.</small>	

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

DRAFT – SUBJECT TO REVISION

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/12/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Specific ownership tax	-	-	1	1	-
URA District property taxes	-	12	12	12	12
Other revenue	-	3,988	-	-	3,988
Total revenues	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
Total funds available	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
EXPENDITURES					
General and administrative					
Intergovernmental expenditures	-	12	13	13	12
Contingency	-	3,988	-	-	3,988
Total expenditures	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>4,000</u>	<u>13</u>	<u>13</u>	<u>4,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/12/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION					
Agricultural	\$ 232	\$ 238	\$ 238	\$ 238	\$ 216
	232	238	238	238	216
Adjustments	(225)	(234)	(234)	(234)	(213)
Certified Assessed Value	<u>\$ 7</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 3</u>
MILL LEVY					
General	0.000	50.000	50.000	50.000	54.912
Total mill levy	<u>0.000</u>	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>	<u>54.912</u>
PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Levied property taxes	-	-	-	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
General	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was formed on August 5, 2020, to provide for the design, acquisition, construction, installation and financing of certain street, park and recreation, water, sanitation, mosquito control and safety protection improvements and services. The District was organized in conjunction with Timnath Lakes Metropolitan District Nos. 4 and 6.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District. The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

URA Property Taxes

The URA will receive property tax revenue ("Pledged Property Tax Increment Revenue") from the Larimer County Treasurer in excess of the amount produced by the levy of those bodies that levy property taxes against the Property Tax Base Amount in the TIF District.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Expenditures

Intergovernmental Expenditures

The District collected property and specific ownership taxes. The District transfers these net property taxes to District No. 6 to help fund administrative expenditures.

Debt and Leases

The District has no outstanding indebtedness, nor any operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR funds received by the District are transferred to District No. 6, which pays for the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2022-12-__
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Timnath Lakes Metropolitan District No. 5 (“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 5, 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 Timnath Lakes Metropolitan District No. 5:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Timnath Lakes Metropolitan District No. 5 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 5th day of December, 2022.

Secretary

EXHIBIT A
(Budget)

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the Timnath Lakes Metropolitan District No. 5, 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 Timnath Lakes Metropolitan District No. 5 held on December 5, 2022.

By: _____
Secretary

RESOLUTION NO. 2022-12-___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Timnath Lakes Metropolitan District No. 5 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on December 5, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Timnath Lakes Metropolitan District No. 5:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 5th day of December, 2022.

Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 384 - TIMNATH LAKES METROPOLITAN DISTRICT NO. 6

IN LARIMER COUNTY ON 8/15/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$216
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$213
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$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.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$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.):	\$0.00

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

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

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$820
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(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:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, 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 : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** 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 f(3). C.R.S.	

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

DRAFT – SUBJECT TO REVISION

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/12/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ 1,390	\$ (55,122)	\$ (55,122)	\$ 1,340
REVENUES					
Developer advance	34,811	83,500	103,000	203,100	133,400
Other revenue	3	10	-	-	100
Interest income	-	5	-	-	5
Intergovernmental revenues	19,643	1,651	1,221	1,796	2,928
Design review fees	-	-	250	500	500
Operation fees	6,515	42,000	14,808	31,500	67,200
Working capital fees	5,699	9,000	7,500	9,000	9,000
Total revenues	<u>66,671</u>	<u>136,166</u>	<u>126,779</u>	<u>245,896</u>	<u>213,133</u>
Total funds available	<u>66,671</u>	<u>137,556</u>	<u>71,657</u>	<u>190,774</u>	<u>214,473</u>
EXPENDITURES					
General and administrative					
Accounting	29,251	26,500	11,563	26,500	30,475
Auditing	5,000	-	-	10,400	11,000
Directors' fees	600	-	600	1,800	1,800
Dues and licenses	1,197	2,000	1,535	1,535	2,000
Insurance and bonds	14,821	16,000	18,539	18,539	20,500
District management	33,552	16,500	26,674	53,000	40,000
Landscaping	-	28,500	-	-	30,000
Legal services	37,326	23,000	32,462	65,000	40,000
Miscellaneous	46	1,000	278	500	1,000
Payroll taxes	-	-	46	138	138
Election expense	-	2,000	12,022	12,022	10,000
Snow removal	-	15,000	-	-	20,000
Contingency	-	5,000	-	-	5,087
Total expenditures	<u>121,793</u>	<u>135,500</u>	<u>103,719</u>	<u>189,434</u>	<u>212,000</u>
Total expenditures and transfers out requiring appropriation	<u>121,793</u>	<u>135,500</u>	<u>103,719</u>	<u>189,434</u>	<u>212,000</u>
ENDING FUND BALANCES	<u>\$ (55,122)</u>	<u>\$ 2,056</u>	<u>\$ (32,062)</u>	<u>\$ 1,340</u>	<u>\$ 2,473</u>
EMERGENCY RESERVE	<u>\$ 1,000</u>	<u>\$ 1,600</u>	<u>\$ 800</u>	<u>\$ 1,300</u>	<u>\$ 2,400</u>

No assurance provided. See summary of significant assumptions.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/12/22

ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
----------------	----------------	---------------------	-------------------	----------------

ASSESSED VALUATION

Agricultural	\$ 232	\$ 238	\$ 238	\$ 238	\$ 216
	232	238	238	238	216
Adjustments	(225)	(234)	(234)	(234)	(213)
Certified Assessed Value	\$ 7	\$ 4	\$ 4	\$ 4	\$ 3

MILL LEVY

General	0.000	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000	0.000

PROPERTY TAXES

General	\$ -	\$ -	\$ -	\$ -	\$ -
Levied property taxes	-	-	-	-	-
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ -

BUDGETED PROPERTY TAXES

General	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was formed on August 5, 2020, to provide for the design, acquisition, construction, installation and financing of certain street, park and recreation, water, sanitation, mosquito control and safety protection improvements and services. The District was organized in conjunction with Timnath Lakes Metropolitan District Nos. 4 and 5.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District. The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

URA Property Taxes

The URA will receive property tax revenue ("Pledged Property Tax Increment Revenue") from the Larimer County Treasurer in excess of the amount produced by the levy of those bodies that levy property taxes against the Property Tax Base Amount in the TIF District.

**TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Developer Advances

The District is in the development stage. As such, operating and administrative expenditures for 2023 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds or other available revenue.

Maintenance and Working Capital Fee

The District imposed an operations fee of \$210 per quarter per lot and a one-time working capital fee of \$300 per lot in order to help offset administrative costs associated with the District.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance and other administrative expenditures.

Debt and Leases

The District has no outstanding indebtedness, nor any operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2022-12-__
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Timnath Lakes Metropolitan District No. 6 (“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 5, 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 Timnath Lakes Metropolitan District No. 6:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Timnath Lakes Metropolitan District No. 6 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 5th day of December, 2022.

Secretary

EXHIBIT A
(Budget)

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the Timnath Lakes Metropolitan District No. 6, 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 Timnath Lakes Metropolitan District No. 6 held on December 5, 2022.

By: _____
Secretary

RESOLUTION NO. 2022-12-___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE TIMNATH LAKES MEROPOLITAN DISTRICT NO. 6
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Timnath Lakes Metropolitan District No. 6 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on December 5, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Timnath Lakes Metropolitan District No. 6:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 5th day of December, 2022.

Secretary

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2022-12-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
TIMNATH LAKES METROPOLITAN DISTRICT NO. 4
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 2, 2023**

A. The term of the office of Director Robert J. Bol shall expire upon the election of his successor at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successor taking office.

B. Two (2) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) 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 Timnath Lakes Metropolitan District No. 4 (the “**District**”) of the Town of Timnath, Larimer 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, three (3) 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. Ann E. Finn 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 5, 2022.

**TIMNATH LAKES METROPOLITAN
DISTRICT NO. 4**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2022-12-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
TIMNATH LAKES METROPOLITAN DISTRICT NO. 5
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 2, 2023**

A. The term of the office of Director Robert J. Bol shall expire upon the election of his successor at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successor taking office.

B. Two (2) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) 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 Timnath Lakes Metropolitan District No. 5 (the “**District**”) of the Town of Timnath, Larimer 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, three (3) 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. Ann E. Finn 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 5, 2022.

**TIMNATH LAKES METROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2022-12-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
TIMNATH LAKES METROPOLITAN DISTRICT NO. 6
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 2, 2023**

A. The term of the office of Director Robert J. Bol shall expire upon the election of his successor at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successor taking office.

B. Two (2) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) 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 Timnath Lakes Metropolitan District No. 6 (the “**District**”) of the Town of Timnath, Larimer 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, three (3) 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. Ann E. Finn 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 5, 2022.

**TIMNATH LAKES METROPOLITAN
DISTRICT NO. 6**

By: _____
President

Attest:

Secretary

SERVICE AGREEMENT FOR COST VERIFICATION SERVICES

THIS SERVICE AGREEMENT FOR COST VERIFICATION SERVICES (“**Agreement**”) is entered into and effective as of the ____ day of October 2022, by and between **TIMNATH LAKES METROPOLITAN DISTRICT NO. 6**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **SCHEDIO GROUP LLC**, a Colorado limited liability company (the “**Consultant**”) (each a “**Party**” and, collectively, the “**Parties**”).

RECITALS

A. The District was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan.

B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District.

C. The Consultant has experience in providing the services, as set forth in **Exhibit A** hereto, attached and incorporated herein (the “**Services**”), and is willing to provide such Services to the District for reasonable consideration.

D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the District.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

I. CONSULTANT DUTIES AND AUTHORITY

1.1 Duties of Consultant. The Consultant shall:

(a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.

(b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.

(c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.

(d) Advise the District of the status of the Services required by this Agreement on a regular basis and work in coordination with the District's consultants to assure that the District has the most complete information available for the exercise of the District's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the District, and from incurring any debt, liability or obligation for or on behalf of the District. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the District harmless therefrom.

1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the District as reflected in the minutes of the District board meetings. The Consultant shall at all times conform to the stated policies established and approved by the District.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(b)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the District. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, except the payments to be made by the District to the Consultant for the Services performed as provided herein. The District shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the District.

1.4 No Right or Interest in District Assets. The Consultant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Work Product. "**Work Product**" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain reproducible copies of any test results and logs which it obtains and shall make them available for the District's use, and shall provide such copies to the District upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is

and shall remain the property of the District. If requested by the District, Consultant shall execute and deliver such documents as shall be necessary in the District's sole discretion, to assign, transfer and convey all rights in the Work Product to the District or its assignee. If Consultant fails to execute any documents required under this Section 1.5, then Consultant hereby irrevocably appoints the District its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.5. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the District immediately upon termination of this Agreement.

II. COMPENSATION

2.1 Compensation. The Consultant shall be paid as set forth in **Exhibit B** attached hereto on a time and materials basis, unless otherwise approved in advance by the District through a written change order in form substantially as attached hereto as **Exhibit C** ("Change Order").

2.2 Monthly Invoices and Payments. The Consultant shall submit to the District a monthly invoice, in a form acceptable to the District. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in **Exhibit B**, unless otherwise approved in advance by the District in writing.

2.4 Subject to Annual Budget and Appropriation; District Debt. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the District within the meaning of any Colorado constitutional provision or statutory limitation.

III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire upon satisfactory completion of the Services. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination. The District may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the District at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

The District shall pay the Consultant for all Services satisfactorily performed through the termination date.

IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify, defend and hold the District and its affiliated entities or other persons or entities designated by the District, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the “**Indemnitees**”), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys’ fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least “A:XIII” by A.M. Best Company. The Consultant shall give notice to the District at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the District within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant’s cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the District with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the District with certificates evidencing such insurance and provided further, however, with respect to the Workers’ Compensation Insurance required below, the Consultant must furnish to the District, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The District shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers’ Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers’ Compensation Insurance. A Workers’ Compensation Insurance Policy in form and substance reasonably acceptable to the District and in an amount not less than the statutory benefits, including Employer’s Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers’ Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the District.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the District, which policy shall include, without limitation, the District as an additional insured, a waiver of subrogation endorsement in favor of the District, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the insurance policy or policies is primary and non-contributing with any other insurance maintained by or available to the District, and appropriate language providing the following coverages: Premises and Operations Liability; Personal

Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the District; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the District. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the District, which policy will include the District as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(v) Professional Liability Insurance Coverage. The Consultant shall obtain and, continuously thereafter for eight (8) years from the date of substantial completion of the design, maintain in full force and effect a claims made policy covering errors, omissions and negligent acts in the performance of its Services hereunder, in an amount of \$1,000,000 per claim and annual aggregate. The Consultant shall be solely responsible for the payment of all deductibles. Consultant's deductibles or Consultant's self-insured retentions shall be approved by the District.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the District may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the District any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. District acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification; Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the Larimer County, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Consultant shall be for the sole and exclusive benefit of the District and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Timnath Lakes Metropolitan District No. 6
c/o Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228
Phone: (303) 987-0835
Email: a finn@sdmsi.com
Attn: Ann Finn

With a Copy To: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Phone: (303) 592-4380
Email: legalnotices@specialdistrictlaw.com

To Consultant: Schedio Group LLC
809 14th Street, Suite A
Golden, CO 80401
Phone: (720) 968-7677
Email: tmccarthy@scediogroup.com
Attn: Timothy McCarthy

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the District under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:
SCHEDIO GROUP LLC

By: _____
Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022, by _____, as _____ of Schedio Group LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

District:
**TIMNATH LAKES METROPOLITAN
DISTRICT NO. 6**

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022, by _____, as _____ of Timnath Lakes Metropolitan District No. 6.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
SCOPE OF SERVICES

TASK 1 – INDEPENDENT PROFESSIONAL ENGINEER’S REVIEW OF COSTS INCURRED AND VERIFICATION OF COSTS ASSOCIATED WITH THE DESIGN AND CONSTRUCTION OF PUBLIC IMPROVEMENTS

This task includes, as applicable, the review of costs incurred and verification, in accordance with Section 1.1(a) herein, of soft, indirect, and hard costs associated with the design and construction of Public Improvements. Consultant will prepare a professional Engineer’s Report, Engineer’s Verification and supporting Exhibits (“**Professional Report**”) which will include, as a minimum, the following sections:

- Engineer’s Report
 - Title Page
 - Table of Contents
 - Introduction
 - Determination of Public Proration Percentage(s)
 - Summary of Findings
 - Verification of Quantities
 - Verification of Costs
 - Verification of Payments
 - Verification of Construction
 - Special Circumstances and Notable Methodologies
- Engineer’s Verification
- Summary of Costs Reviewed
- Summary of Documents Reviewed
- Maps (as deemed applicable by Consultant)

Deliverables:

1 Draft Professional Report for Review and Comments

1 Final Professional Report

(signed and sealed by Professional Engineer # 0044349)

Consultant will collaborate with the District to determine if the completion of Task 1 would be best accomplished by issuing one or more Professional Reports.

TASK 2 – ON CALL SERVICES

On Call Services will be performed as directed by the District.

**EXHIBIT B
COMPENSATION**

TASK 1 – INDEPENDENT PROFESSIONAL ENGINEER’S REVIEW OF COSTS INCURRED AND VERIFICATION OF COSTS ASSOCIATED WITH THE DESIGN AND CONSTRUCTION OF PUBLIC IMPROVEMENTS

Time & Materials: This task will be billed on a Time & Materials basis in accordance with the applicable Charge Rates Schedule.

TASK 2 – ON CALL SERVICES

Time & Materials: This task will be billed on a Time & Materials basis in accordance with the applicable Charge Rates Schedule.

**2022 CHARGE RATES
SCHEDULE**

Hourly Rates:

Managing Principal \$ 220.00
Staff Engineer II \$ 160.00
Staff Engineer I \$ 140.00
Project Administrator \$ 95.00

Special Hourly Rates:

Landscape Architect III \$200.00
Expert Witness \$ 350.00 (Preparation)
 \$ 450.00 (Deposition and Testimony)

Reimbursable Expenses

Reimbursable Expenses may include but are not limited to:

- Mileage @ \$ 0.75 per mile
- Reproduction @ cost + 15%
- Subcontractors / Subconsultants @ cost + 15%

EXHIBIT C

FORM OF CHANGE ORDER

Change Order No:	Date Issued:
Name of Agreement:	
Date of Agreement:	District(s):
Other Party/Parties:	

CHANGE IN SCOPE OF SERVICES (describe):

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ _____	Original Term: Expires _____, 20__
Increase of this Change Order: \$ _____	New Term: Expires _____, 20__
Price with all Approved Change Orders: \$ _____	Agreement Time with all Approved Change Orders:

APPROVED:	
By:	
	District

APPROVED:	
By:	
	Consultant



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 written in a cursive, flowing style.

Cheryl L. Matlosz
Firm Administrator