

**GREEN VALLEY AURORA
METROPOLITAN DISTRICT NO. 1 (“DISTRICT”)**

8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710
www.greenvalleyauroramd.org

NOTICE OF A REGULAR MEETING AND AGENDA

DATE: November 16, 2023

TIME: 1:00 P.M.

LOCATION: Virtual via Zoom

- 1. To attend via Zoom Videoconference use the below link:

<https://us02web.zoom.us/j/87155529666?pwd=ODF2N3pPTngzQmV0MmZoYjJQRHpodz09>

ACCESS: 2. To attend via telephone, dial **1-719-359-4580** and enter the following additional information:

Meeting ID: **871 5552 9666**
Passcode: **438756**
One tap mobile: **+17193594580, *438756#**

| <u>Board of Directors</u> | <u>Office</u> | <u>Term Expires</u> |
|---------------------------|----------------|---------------------|
| Matt Hopper | President | May, 2025 |
| Carla Ferreira | Vice President | May, 2025 |
| Michael Sheldon | | May, 2027 |
| Cynthia (Cindy) Shearon | | May, 2027 |
| Vacant | | May, 2027 |
| Denise Denslow | Secretary | N/A |

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest and confirm quorum.
- B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24-hour posting location.

- C. Public Comment. Matters not specifically included on the Agenda may be addressed. As a courtesy to others, comments shall be limited to three minutes per person.
- D. Discuss results of May 2, 2023 Regular Election.
- E. Appointment of Officers.

President: _____
 Secretary: _____
 Treasurer: _____
 Assistant Secretary: _____
 Assistant Secretary: _____

- F. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Schedule regular meetings (proposed date/time: Thursday, November 21, 2024 at 1:00 p.m.) and consider adoption of Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices (enclosure).
- G. Insurance Discussion
 - 1. Cyber Security and Increased Crime Coverage.
 - 2. Establish Insurance Committee to make final determinations regarding insurance, if necessary.
 - 3. Authorize renewal of District’s insurance and Special District Association (SDA) membership for 2024 (enclosures).
- H. Discuss requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2023 (District Transparency Notice).

II. CONSENT AGENDA

Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Approval of minutes from the November 3, 2022 regular meeting (enclosure).

III. FINANCIAL MATTERS

- A. Review and consider approval and/or ratification of claims (to be distributed).
- B. Review and consider acceptance of the September 30, 2023 Unaudited Financial Statements and Schedule of Cash Position (to be distributed).
- C. Discuss and consider approval of First Amendment to 2020 - 2024 Operation Funding Agreement by and between the District and Green Valley Aurora, LLC (enclosure).
- D. Conduct Public Hearing to consider amendment of the 2023 Budget. If necessary, consider adoption of Resolution to Amend the 2023 Budget.
- E. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary assessed valuation, draft budget and resolutions).
- F. Authorize the District Accountant to prepare and sign, and/or 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.
- G. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan, if necessary.
- H. Consider appointment of District Accountant to prepare 2025 Budget.
- I. Discuss statutory requirements for an audit. Consider appointment of District Accountant to prepare and file an Application for Exemption from Audit for 2023.

IV. LEGAL MATTERS

- A. Discuss and consider adoption of Resolution Amending Policy on Colorado Open Records Act Requests (enclosure).

V. MANAGER MATTERS

- A. Review and consider approval of Master Service Agreement (MSA) and Statement of Work (SOW) between the District and CliftonLarsonAllen LLP for 2024 Accounting Services and Management Services (enclosures).

VI. CONSTRUCTION MATTERS

- A. None.

VII. OTHER BUSINESS

- A. None.

VIII. ADJOURNMENT

THERE ARE NO REGULAR MEETINGS SCHEDULED FOR THE REMAINDER OF 2023.

RESOLUTION NO. 2023-11-01**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
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 Green Valley Aurora Metropolitan District No. 1 (the “**District**”), Adams 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 2024 shall be held on _____ at _____ .m., at the Construction Trailer, _____, Aurora, CO 80019 and/or virtually via electronic means.
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.greenvalleyauroramd.org, 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:

Along the southern boundary of the District, north of E. 26th Avenue, Aurora
9. CliftonLarsonAllen LLP, or its designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 16, 2023.

**GREEN VALLEY AURORA
METROPOLITAN DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

Renewal Documents and Invoice 1/1/2024 to EOD 12/31/2024

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2024.

The following renewal documents are attached where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly. We have attached a Coverage Contribution instructions sheet which provides details about your payment.
2. Comparison of Annual Contributions.
3. Deductible Options:
 - Provides the difference in cost by coverage line if you were to increase or decrease the deductible for that specific coverage.
4. Quote for Excess Liability limits for your consideration:
 - Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
5. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at csdpool.org/documents by January 1, 2024.
6. Schedules: Lists of exposures and values.
7. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
8. Automobile identification cards: Hard copies will be mailed.



Property and Liability Coverage Invoice

Named Member:

Green Valley Aurora Metropolitan District No. 1
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

| Coverage No. | Entity ID | Effective Date | Expiration Date | Invoice Date |
|-----------------|-----------|----------------|-----------------|--------------|
| 24PL-61771-1715 | 61771 | 1/1/2024 | EOD 12/31/2024 | 9/5/2023 |

| Coverage | Contribution |
|---|----------------|
| General Liability | \$ 546.00 |
| Crime | \$ 160.00 |
| Non-Owned Auto Liability | \$ 132.00 |
| Hired Auto Physical Damage | \$ 65.00 |
| No-Fault Water Intrusion & Sewer Backup | \$ 35.00 |
| Public Officials Liability | \$1,163.00 |
| Pollution | \$ 0.00 |
| Total Contribution | \$2,101 |

Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.

The following discounts are applied (Not applicable to minimum contributions):

- 10% Direct Discount
- 8% Multi Program Discount for WC Program Participation

Payment Due Upon Receipt

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

Remit checks to: Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#)
Refer to Payment Instructions page for additional options
billing@csdpool.org
800-318-8870 ext. 3



Payment Instructions

The annual contribution for coverage with the Pool is due upon receipt of this invoice.

We accept the following payment methods:

1. Online using **E-Bill Express** (www.e-billexpress.com/ebpp/CSDPool). For detailed instructions, please click [here](#) or go to csdpool.org/documents. You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.
2. Mail your check to:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, Inc.
PO Box 1539
Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, Inc.
1800 SW 1st Ave, Suite 400
Portland, OR 97201

To ensure that your payment is accurately applied, please always include a copy of the invoice.

3. Wire or ACH transfer from your own bank account. Please let us know if you wish to use this method and we will be happy to provide you with these instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60th day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at sdaco.org for member information.

Please contact us at billing@csdpool.org or 800-318-8870 ext. 3 for billing questions.

Annual Comparison of 2024 and 2023 contributions.
Loss Ratios based on participation years from 2016 to 2023

Green Valley Aurora Metropolitan District No. 1

| Year | Contribution |
|--------------|--------------|
| 2024 | \$2,101.00 |
| 2023 | \$2,099.00 |
| Difference | \$2.00 |
| % Difference | 0.10% |

| General Liability | Contribution | TOE |
|-------------------|--------------|-------------|
| Yr. 2024 | \$546.00 | \$15,000.00 |
| Yr. 2023 | \$546.00 | \$15,000.00 |
| Difference | | NaN |
| % Difference | | 0.00% |
| Loss Ratio | 0.00% | |

| Equipment Breakdown | Contribution |
|---------------------|--------------|
| Yr. 2024 | \$0.00 |
| Yr. 2023 | \$0.00 |
| Difference | \$0.00 |
| % Difference | 0.00% |
| Loss Ratio | 0.00% |

| Auto Liability | Contribution | Auto Count |
|----------------|--------------|------------|
| Yr. 2024 | \$132.00 | 0 |
| Yr. 2023 | \$132.00 | 0 |
| Difference | | 0 |
| % Difference | NaN | 0.00% |
| Loss Ratio | 0.00% | |

| Crime | Contribution |
|--------------|--------------|
| Yr. 2024 | \$160.00 |
| Yr. 2023 | \$158.00 |
| Difference | \$2.00 |
| % Difference | 1.27% |
| Loss Ratio | 0.00% |

| Auto Physical Damage | Contribution | TIV |
|----------------------|--------------|--------|
| Yr. 2024 | \$65.00 | \$0.00 |
| Yr. 2023 | \$65.00 | \$0.00 |
| Difference | | \$0.00 |
| % Difference | NaN | 0.00% |
| Loss Ratio | 0.00% | |

| Public Officials Liability | Contribution | EE Count |
|----------------------------|--------------|----------|
| Yr. 2024 | \$1,163.00 | 0 |
| Yr. 2023 | \$1,163.00 | 0 |
| Difference | \$0.00 | 0 |
| % Difference | 0.00% | 0.00% |
| Loss Ratio | 0.00% | |

| Property/Inland Marine | Contribution | TIV |
|------------------------|--------------|--------|
| Yr. 2024 | \$0.00 | \$0.00 |
| Yr. 2023 | \$0.00 | \$0.00 |
| Difference | \$0.00 | \$0.00 |
| % Difference | 0.00% | 0.00% |
| Loss Ratio | 0.00% | |

| Excess Liability | Contribution |
|------------------|--------------|
| Yr. 2024 | \$0.00 |
| Yr. 2023 | \$0.00 |
| Difference | \$0.00 |
| % Difference | 0.00% |
| Loss Ratio | 0.00% |

| Earthquake | Contribution |
|--------------|--------------|
| Yr. 2024 | \$0.00 |
| Yr. 2023 | \$0.00 |
| Difference | \$0.00 |
| % Difference | 0.00% |
| Loss Ratio | 0.00% |

| Flood | Contribution |
|--------------|--------------|
| Yr. 2024 | \$0.00 |
| Yr. 2023 | \$0.00 |
| Difference | \$0.00 |
| % Difference | 0.00% |
| Loss Ratio | 0.00% |

| No Fault | Contribution |
|--------------|--------------|
| Yr. 2024 | \$35.00 |
| Yr. 2023 | \$35.00 |
| Difference | \$0.00 |
| % Difference | 0.00% |
| Loss Ratio | 0.00% |



2024 Excess Liability Options Proposal

This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

Named Member: Green Valley Aurora Metropolitan District No. 1

Certificate Number: 24PL-61771-1715

| <u>Excess Limit</u> | <u>Annual Excess Contribution</u> | <u>Change in Contribution</u> |
|---------------------|-----------------------------------|-------------------------------|
| \$1,000,000 | \$330 | \$330 |
| \$2,000,000 | \$570 | \$570 |
| \$3,000,000 | \$810 | \$810 |
| \$4,000,000 | \$1,020 | \$1,020 |
| \$5,000,000 | \$1,250 | \$1,250 |
| \$6,000,000 | \$1,500 | \$1,500 |
| \$7,000,000 | \$1,750 | \$1,750 |
| \$8,000,000 | \$2,000 | \$2,000 |

Note: This is not your Coverage Document. It was created solely for informational purposes.

9/5/2023



Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

Master Coverage Document Number: CSD Pool CTC 01 01 24 and CSD Pool PEL 01 01 24

Certificate Number: 24PL-61771-1715

Named Member:

Green Valley Aurora Metropolitan District No.

1

c/o CliftonLarsonAllen LLP

8390 East Crescent Parkway, Suite 300

Greenwood Village, CO 80111

Coverage Period: 1/1/2024 to EOD 12/31/2024

Broker of Record:

Highstreet TCW Risk Management

384 Inverness Parkway

Suite 170

Englewood, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

| Coverage | Per Occurrence Limit | Annual Aggregate Limit | Deductible | Contribution |
|--|--|------------------------|-------------|--------------|
| Public Entity Liability Coverage including: | \$2,000,000 | None | | |
| General Liability | Included | None | None | \$546 |
| Medical Payments - Premises | \$10,000 | None | None | Included |
| Employee Benefits Liability | Included | None | None | Included |
| Public Officials Liability | Included | None | \$1,000 | \$1,163 |
| Employment Practices Liability | Included | None | *\$100,000 | Included |
| Pre Loss Legal Assistance | \$3,500 | \$7,000 | None | Included |
| No-Fault Water Intrusion & Sewer Backup | \$200,000 limited to \$10,000 Any One Premises | ***\$1,000,000 | \$500 | \$35 |
| Cyber | \$200,000 | **\$200,000 | \$1,000 | Included |
| Fiduciary Liability | \$200,000 | **\$200,000 | \$1,000 | Included |
| Excess Liability - Coverage agreements | No Coverage | No Coverage | N/A | No |
| Auto Liability | No Coverage | No Coverage | N/A | No |
| Medical Payments – Auto | No Coverage | No Coverage | N/A | No |
| Non-Owned and Hired Auto Liability | Included | None | None | \$132 |
| Uninsured/Underinsured Motorists Liability | No Coverage | No Coverage | N/A | No |
| Auto Physical Damage | No Coverage | No Coverage | N/A | No |
| Hired Auto Physical Damage | \$50,000 | N/A | \$500/\$500 | \$65 |
| Auto Physical Damage - Employee Deductible | \$2,500 | N/A | None | Included |

Total Contribution \$1,941

*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \$100,000 each occurrence.

**A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

**A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

***No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

Additional Endorsements applicable to Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by: _____

Authorized Representative

Crime Certificate Holder Declaration

Master Coverage Document Number: J05931794
Certificate Number: 24PL-61771-1715

Insurer: Federal Insurance Company (Chubb)
Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

Green Valley Aurora Metropolitan District No. 1
 c/o CliftonLarsonAllen LLP
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
 384 Inverness Parkway
 Suite 170
 Englewood, CO 80112

Covered Designated Agent(s):

Coverages and Limits:

| | |
|--|----------|
| Employee Theft: | \$10,000 |
| <ul style="list-style-type: none"> · Limit is maximum for each loss · Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer. · Includes funds from a sponsored benefit plan. | |
| Public Official Faithful Performance of Duty: | \$10,000 |
| Client Theft: | \$10,000 |
| Forgery or Alteration: | \$10,000 |
| On Premises: | \$10,000 |
| In Transit: | \$10,000 |
| Computer System Fraud: | \$10,000 |
| Funds Transfer Fraud: | \$10,000 |
| Debit, Credit or Charge Card Fraud: | \$10,000 |
| Money Orders and Counterfeit Paper Currency Fraud: | \$10,000 |
| Social Engineering Fraud: | \$10,000 |

Deductible(s):

| | |
|--|---------------------------------------|
| All Crime except Social Engineer Fraud: | \$250 |
| Social Engineering Fraud: | 20% of Social Engineering Fraud Limit |

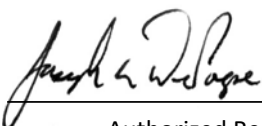
Contribution:

\$160

Policy Forms:

| | |
|------------------|---|
| PF-52815 (04/20) | The Chubb Primary SM Commercial Crime Insurance |
| PF-52853 (04/20) | Governmental Entity (Colorado Special Districts Pool) Endorsement |
| PF-53127 (04/20) | Colorado Amendatory Endorsement |
| PF-52851 (04/20) | Add Corporate Credit Card Coverage |

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Documents for actual coverage, terms, conditions, and exclusions.

Countersigned by: 

 Authorized Representative



Identity Recovery Certificate Holder Declaration

Master Coverage Policy Number:

CSD 2009 CP IDR Form 01 01 21

Insurer:

The Hartford Steam Boiler Inspection
and Insurance Company

Certificate Number: 24PL-61771-1715

Coverage Period: 1/1/2024 to EOD 12/31/2024

Named Member:

Green Valley Aurora Metropolitan District No. 1
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Member:

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

Coverage:

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

Annual Aggregate Limit per Member: \$35,000

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

Sub Limits:

| | |
|----------------|---------------------------------|
| \$5,000 | Lost Wages and Child/Elder Care |
| \$1,000 | Mental Health Counseling |
| \$1,000 | Miscellaneous Expenses |

Coverage Trigger: Coverage is provided on a discovery basis with a 60-day reporting requirement

Claims: For Recovery Assistance and Counseling, please call 1-800-945-4617

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by:

A handwritten signature in black ink, appearing to read "Joseph L. W. Page", is written over a horizontal line.

Authorized Representative



Environmental Legal Liability Certificate Holder Declaration

Master Policy Number: ER00A9V23

Certificate Number: 24PL-61771-1715

Named Member:

Green Valley Aurora Metropolitan District
No. 1
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Insurer: Aspen Specialty Insurance Company

Coverage Period: 1/1/2024 to EOD 12/31/2024

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
 - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
 - b. **Emergency Response:** Covers emergency response cost resulting from a
 - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
 - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
 - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.

2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
 - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
 - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
 - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by transportation.
 - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

Limits of Liability: \$1,000,000 Each Pollution Incident
 \$5,000,000 Total Policy and Program Aggregate – Shared All Members
Sublimits: \$500,000 Environmental Crisis Aggregate
 \$250,000 Business Interruption Aggregate
 \$100,000 Perfluorinated Compounds Aggregate

Member Deductible: \$1,000 Each Pollution Incident

Retroactive Date: January 1, 2009 (unless otherwise specified)
Defense Costs: Legal defense expenses and settlement shall erode the Limits of Liability

Partial List of Exclusions:

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

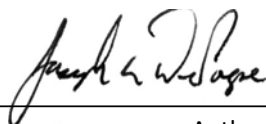
Policy Forms:

| | |
|---------------------|---|
| ASPENV110 06 17 | Environmental Legal Liability Policy |
| ASPENV098 11 17 | Cap on Losses from Certified Acts of Terrorism |
| ASPENV340 05 17 | Insured Location(s) Schedule Endorsement |
| ASPENV310 05 17 | Known Conditions Exclusion Endorsement |
| ASPENV316 05 17 | Legal Expense Aggregate Limit of Liability Endorsement |
| ASPENV117 11 17 | Self-Insured Retention Aggregate (Erosion by Underlying Policies) |
| ASPENV117 11 17 | Sewage Back-up Deductible Amendatory Endorsement |
| ASPENV117 11 17 | Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement |
| ASPENV117 11 17 | Cancellation Amendatory Endorsement |
| ASPENV117 11 17 | Microbial Matter Exclusion Endorsement |
| ASPENV117 11 17 | Maintenance, Upgrade, Improvements or Installations Exclusion Endorsement |
| ASPENV117 11 17 | Retroactive Date All Coverage Endorsement |
| ASPENV117 11 17 | Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement |
| ASPENV117 11 17 | Insured Location/Acquired Property Endorsement |
| ASPENV117 11 17 | Public Entity Amendatory Endorsement |
| ASPENV322 05 17 | Minimum Earned Premium Endorsement |
| ASPENV341 05 17 | Named Insured Schedule Endorsement |
| ASPENV118 11 17 | Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion |
| ASPENV003 05 17 | Other Insurance Condition Amendatory Endorsement |
| ASPER334 01 14 | Prior Claim Exclusion Endorsement |
| ASPENV338 04 19 | Schedule of Crisis Management Firms Endorsement |
| ASPENV431 11 17 | Aspen Environmental Emergency Response Hotline |
| SNCO 1021 | Colorado Surplus Lines Notice |
| ASPENV117.EL.0920.X | Communicable Disease Exclusion |

Additional Endorsements Applicable to Named Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all coverage terms under the Pollution Liability Policy #EV00A9V23 issued by Aspen Specialty Insurance Company. This Certificate represents a brief summary of coverages. Please refer to the Master Coverage Document for all coverage terms, conditions and exclusions.

Countersigned by:



Authorized Representative

**General Liability Schedule
Metropolitan District**

Policy Number: 24PL-61771-1715
Named Member: Green Valley Aurora Metropolitan District No. 1

Coverage Period: 1/1/2024 – EOD 12/31/2024
Broker: Highstreet TCW Risk Management

| Code | Description | Unit | Amount | Effective Date | Expiration Date |
|------|--|---------|-----------|----------------|-----------------|
| 1 | 1-Number of Skate Board Parks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 2 | 2-Number of Diving Boards | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 3 | 3-Number of Water Slides | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 4 | 4-Maximum Bond Issued | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 5 | 5-Number of Bonds Issued | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 20 | 20-Day Care Operations - Total Annual Payroll | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 30 | 30-Number of EMT Personnel | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 32 | 32-Paid Firefighters - Non-EMT | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 37 | 37-Pipe Line - Under Drain | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 39 | 39-Pipe Line | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 42 | 42-Pipe Line - Sewer | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 43 | 43-Pipe Line - Sewer / Storm Drainage Combined | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 50 | 50-Number of Teachers | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 70 | 70-Number of Golf Courses | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 80 | 80-Number of Go Cart Tracks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 98 | 98-Additional First Named Members | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 105 | 105-Total Operating Expenses - Any other | Dollars | 15,000.00 | 1/1/2024 | 12/31/2024 |
| 130 | 130-Total Operating Expenses - Park & Recreation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 131 | 131-Total Operating Expenses - Cemetery | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|--|---------|------|----------|------------|
| 132 | 132-Total Operating Expenses - Soil & Water Conservation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 133 | 133-Total Operating Expenses - Pest Control | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 134 | 134-Total Operating Expenses - Hospital / Health | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 135 | 135-Total Operating Expenses - Drainage | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 136 | 136-Total Operating Expenses - Library | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 137 | 137-Total Operating Expenses - Water Control | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 138 | 138-Total Operating Expenses - Fire / Ambulance | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 139 | 139-Total Operating Expenses - Water | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 140 | 140-Total Operating Expenses - Irrigation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 141 | 141-Total Operating Expenses - Sanitation | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 142 | 142-Total Operating Expenses - Transit | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 143 | 143-Total Operating Expenses - Improvement | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 151 | 151-Total Operating Expenses - Sanitation MW Discounted | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 215 | 215-Buildings & Premises Occupied by District | Sq. Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 250 | 250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 270 | 270-Number of Aboveground Storage Tanks (excluding water tanks) | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 331 | 331-Number of Paid Firefighters - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 332 | 332-Number of Paid Firefighters - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 333 | 333-Number of Volunteer Firefighters | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 334 | 334-Number of Paid EMT - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 335 | 335-Number of Paid EMT - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 341 | 341-Time Spent by Club/Recreation/Camp Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 342 | 342-Time Spent by Day Care Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 344 | 344-Time Spent by Event Organizer Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|---|----------|------|----------|------------|
| 345 | 345-Time Spent by General Volunteers | Hours | 0.00 | 1/1/2024 | 12/31/2024 |
| 348 | 348-Number of Board Members | Total | 5.00 | 1/1/2024 | 12/31/2024 |
| 350 | 350-Number of Permanent Employees - Full-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 351 | 351-Number of Permanent Employees - Part-Time | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 366 | 366-Total Payroll | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 400 | 400-Number of Boats - Under 26' | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 411 | 411-Total Water Delivered Annually - Millions of Gallons (MGAL) | MGAL | 0.00 | 1/1/2024 | 12/31/2024 |
| 414 | 414-Playground/parks (Area) | Acres | 0.00 | 1/1/2024 | 12/31/2024 |
| 415 | 415-Number of Grandstands/Stadiums | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 420 | 420-Vacant Land | Acres | 0.00 | 1/1/2024 | 12/31/2024 |
| 450 | 450-Miles of Road Maintained | Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 522 | 522-Number of Ponds, Lakes & Reservoirs | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 550 | 550-Fire Department Area Served | Sq Miles | 0.00 | 1/1/2024 | 12/31/2024 |
| 671 | 671-Number of Parks | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 710 | 710-Dams - Class 1 - Low Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 712 | 712-Dams - Class 1 - Low Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 720 | 720-Dams - Class 2 - Med Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 722 | 722-Dams - Class 2 - Med Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 730 | 730-Dams - Class 3 - High Hazard - Total Acre-Feet | Acre Ft. | 0.00 | 1/1/2024 | 12/31/2024 |
| 732 | 732-Dams - Class 3 - High Hazard - Number of Dams | Count | 0.00 | 1/1/2024 | 12/31/2024 |
| 811 | 811-Number of Spillways | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 900 | 900-Services Contracted out to Others | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 924 | 924-Revenue from use of Swimming Pools | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 925 | 925-Number of Swimming Pools | Total | 0.00 | 1/1/2024 | 12/31/2024 |

| | | | | | |
|-----|---|---------|------|----------|------------|
| 945 | 945-Number of Sewage Taps | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 946 | 946-Number of Water Mains or Connections | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 947 | 947-Sewer and/or Sanitation Line Maintenance (budget) | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 948 | 948-Water Line Maintenance (budget) | Dollars | 0.00 | 1/1/2024 | 12/31/2024 |
| 997 | 997-Number of district sponsored Events/Fundraisers - No Alcohol Served | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 998 | 998-Number of District sponsored Events/Fundraisers – With Alcohol Served | Total | 0.00 | 1/1/2024 | 12/31/2024 |
| 999 | 999-Prior Acts Coverage Under a Previous “Claims Made” Policy | Premium | 0.00 | 1/1/2024 | 12/31/2024 |

If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.

Attached are the district's **2024 Workers' Compensation Board Member Only (BMO)** renewal documents, which includes the renewal invoice, payment instructions, declarations page, and certificates if applicable.

The minimum stipend per board member continues to be \$1,200 a year for each board member (i.e.: the minimum total stipend for five (5) board members is \$6,000). The annual minimum contribution remains the same at \$450.

There are a couple of important dates to mark on your calendar:

- By **October 20, 2023**, let us know if you would like to make any changes to the renewal coverage.
- By **January 1, 2024**, renewal payment is due.
- By **January 30, 2024**, WC coverage is subject to cancellation for non-payment. If the CSD Pool does not receive payment by January 30, 2024, Workers Compensation coverage will cancel for non-payment.

As a reminder, BMO coverage is designed only for work-related injuries and illness for board members while in the course and scope of their duties as board members, which are strictly administrative functions. If any of the following scenarios apply to your district, you must report it to us for proper classification:

- Non-administrative functions performed by any board member, such as occasionally working at a water/sewer, or other plant operations, helping with landscaping or maintenance, meter reading, plowing snow, and so forth.
- Entering into a contract with a party, whether verbally or written, to perform work for your district, when the party does not provide proof of his/her own workers' compensation insurance coverage.
- Hiring district employee(s).

Not reporting accurately may also affect prior years' coverages as the NCCI administrative rules allow for Audits to be conducted and reconciled for corrected contribution payments for the prior three (3) years.

It is important to note that board members are considered employees under the current Colorado Revised Statute while in the course and scope of their board member administrative duties; therefore, coverage is required unless the district opts out by filing a statement with the Colorado Division of Workers' Compensation no less than 45 days before the start of the coverage year along with an annual resolution adopted and signed by each board member. If the district decides to opt out, please send us a copy of the statement and resolution so that we can properly update our file and non-renew the district's coverage. **Please also note that opting out or canceling BMO coverage will lead to the loss of the 8% Multi Program Discount associated with the district's Property & Liability coverage.**

Finally, the district may qualify for the CSD Pool's SDA Conference Scholarship Program. The CSD Pool sponsors board members who have never attended a Special District Association of Colorado (SDA) Annual Conference in September.

Thank you for renewing your Workers' Compensation Board Member Only coverage with us. If you have any questions regarding your renewal, please do not hesitate to contact us.

TCW Risk Management Renewal Team

On behalf of Nikki Rickord & Sebastian Arulraj

303.872.1930 • tcwinfo@tcwrm.com



If the recipient of this email is not the intended recipient or has otherwise received the email in error, please notify the sender immediately by return email and delete the original email (together with any copies of it) from the recipient computer system without retaining, using, or reproducing the email or its contents.

Workers' Compensation Coverage Invoice

District: Green Valley Aurora Metropolitan District No. 1
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-2814

Broker: TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

| Coverage No. | | Entity ID | | Effective Date | | Expiration Date | | Invoice Date | |
|-----------------|-----------------------|------------------|----|-------------------|-----------|---------------------------------|----------------------------------|-------------------------------|--|
| 24WC-61771-0400 | | 61771 | | 1/1/2024 | | EOD 12/31/2024 | | 8/14/2023 | |
| Class Code | Description | No. of Employees | | No. of Volunteers | 2024 Rate | 2024 Estimated Employee Payroll | 2024 Estimated Volunteer Payroll | Estimated Manual Contribution | |
| | | FT | PT | | | | | | |
| 8811 | Board Member Coverage | 0 | 0 | 5 | 0.75 | | \$6,000.00 | \$45.00 | |

| | | | |
|--------------------------------------|---|----------|-------------------|
| Manual Contribution: | | | \$45.00 |
| Experience Modification: | × | 1.00 | |
| Modified Contribution: | = | \$45.00 | |
| Minimum Contribution: | | \$450.00 | |
| Contribution Volume Credit: | - | \$0.00 | |
| Designated Provider Discount: | - | \$0.00 | |
| Cost Containment Credit: | × | 1.00 | |
| Manual Adjustment: | × | | |
| Multi-Program Discount: | × | 1.00 | |
| Estimated Annual Contribution: | | | = \$450.00 |
| Pro Rata Factor: | | | × 1.00 |
| Total Estimated Contribution: | | | = \$450.00 |
| Total Amount Due: | | | \$450.00 |

Estimated payroll is subject to yearend audit.

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

Please remit to: Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#)
Refer to Payment Instructions page for additional options
billing@csdpool.org
800-318-8870 ext. 3



Workers' Compensation and Employer's Liability Declarations Page

Coverage Number: 24WC-61771-0400
Coverage Period: 1/1/2024 — EOD 12/31/2024

FEIN: 41-2164017
Entity ID: 61771

Named Member:

Green Valley Aurora Metropolitan District No.
 1
 c/o CliftonLarsonAllen LLP
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111-2814

Broker of Record:

TCW Risk Management
 384 Inverness Parkway
 Suite 170
 Englewood, CO 80112


Coverage is provided for only those coverages and classifications indicated below.

State: Colorado
Limits of Liability: Coverage A Workers' Compensation Statutory
 Coverage B Employer's Liability \$2,000,000
Annual Contribution: \$450.00

| Class | Description | 2024 Estimated Employee Payroll | 2024 Estimated Volunteer Payroll |
|-------|-----------------------|---------------------------------|----------------------------------|
| 8811 | Board Member Coverage | | \$6,000.00 |

This Declarations page is made and is mutually accepted by the Pool and Named Member subject to all terms that are made a part of the Workers' Compensation Coverage Document. This Declarations page represents only a brief summary of coverages. Please refer to the Coverage Document at csdpool.org for actual coverages, terms, conditions, and exclusions. Named Member must be a member of the Special District Association of Colorado and must adopt the Pool's Intergovernmental Agreement.

Countersigned by:


 Authorized Representative
 Colorado Special Districts Property and Liability Pool

Date: 8/14/2023



Payment Instructions

The contribution for coverage with the Pool is due upon receipt of this invoice.

We accept the following payment methods:

1. Online using **E-Bill Express** (www.e-billexpress.com/ebpp/CSDPool). For detailed instructions, please click [here](#) or go to csdpool.org/documents. You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.
2. Mail your check to:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
1800 SW 1st Ave, Suite 400
Portland, OR 97201

To ensure that your payment is accurately applied, please always include a copy of the invoice.

3. Wire or ACH transfer from your own bank account. Please let us know if you wish to use this method and we will be happy to provide you with these instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60th day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at sdaco.org for member information.

Please contact us at billing@csdpool.org or 800-318-8870 ext. 3 for billing questions.



384 Inverness Parkway Suite 170
 Englewood, CO 80112
 (303) 368-5757
 tcwinfo@tcwrm.com

| | | |
|------------------------|------------|----------------|
| Invoice # 12733 | | Page 26 1 of 1 |
| Account Number | Date | |
| GREEVAL-05 | 8/31/2023 | |
| BALANCE DUE ON | | |
| 1/1/2024 | | |
| AMOUNT PAID | Amount Due | |
| | \$595.00 | |

Green Valley Aurora Metropolitan District No. 1 fka Green Valley Ranch East MD No. 5
 c/o Clifton Larson Allen LLP
 8390 E Crescent Pkwy., Suite 300
 Greenwood Village, CO 80111

| | | | |
|--------------------|-----------------|---------------------|-------------|
| Commercial Package | PolicyNumber: . | Effective: 1/1/2024 | to 1/1/2025 |
|--------------------|-----------------|---------------------|-------------|

| Item # | Eff Date | Due Date | Type | Description | Amount |
|-------------------------------|----------|----------|------|-----------------|-----------------|
| 81215 | 1/1/2024 | 1/1/2024 | FEEA | 2024 Agency Fee | \$595.00 |
| Total Invoice Balance: | | | | | \$595.00 |

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
("DISTRICT")
HELD
NOVEMBER 3, 2022**

A regular meeting of the Board of Directors (referred to hereafter as the "Board") of the District, County of Adams (referred to hereafter as the "Board") was convened on Thursday, November 3, 2022 at 3:09 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, Colorado. The District Board meeting was accessible both in person at the physical meeting location, and via videoconference.

Directors In Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Cynthia ("Cindy") Shearon

Also in Attendance Were:

MaryAnn McGeady, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Denise Denslow, Shauna D'Amato, Jason Carroll and Gina Karapetyan;
CliftonLarsonAllen LLP ("CLA")
Madison Phillips, Esq. and Sarah Luetjen; Cockrel Ela Glesne Greher & Ruhland, P.C.
Jerry Jacobs, Cristina Madrigal and Ashley Meyers; Timberline District Consulting, LLC ("Timberline")
Jason Burningham; Lewis Young Robertson & Burningham, Inc.
Katie McVey, Shelby Noble and Blaine Hawkins; Piper Sandler & Co.
William Westmoreland and Nick English; members of the public

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested 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 statute. It was noted that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors. No new conflicts were disclosed.

Quorum/Confirmation of Meeting Location/Posting of Notice: Director Hopper confirmed a quorum for the regular meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion

duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting it was determined to conduct this meeting at the above-stated location, with participants attending both in person and via videoconference. The Board further noted that notice providing the time, date and location was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District’s boundaries have been received.

Agenda: The Board considered the proposed Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved, as amended.

Public Comment: There were no public comments.

May 3, 2022 Regular Directors’ Election: Attorney Hoistad discussed the results of the May 3, 2022 Regular Election with the Board, noting that the Election had been cancelled pursuant to Section 1-13.5-503, C.R.S., as there were not more candidates than open seats on the Board. It was further noted that Director Hopper and Director Ferreira were each deemed elected by acclamation to 3-year terms ending in May, 2025.

Appointment of Officers: Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board appointed the following slate of officers:

| | |
|----------------------|-----------------|
| President: | Matt Hopper |
| Vice President: | Carla Ferreira |
| Treasurer: | Michael Sheldon |
| Assistant Secretary: | Cynthia Shearon |
| Secretary: | Denise Denslow |

Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices: Attorney Hoistad reviewed the Resolution with the Board. Following review, the Board determined to hold its regular meeting in 2023 at 1:00 p.m. on the November 16, 2023 at the Construction Trailer, 3900 E. 470 Beltway, Aurora, Colorado and virtually. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Hopper and, upon vote unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices.

District Insurance and Special District Association (“SDA”) Membership for 2023: Following discussion, upon a motion duly made by Director Hopper,

seconded by Director Ferreira and, upon vote unanimously carried, the Board authorized renewal of the District's insurance coverage and SDA Membership for 2023.

Section 32-1-809, C.R.S., Reporting Requirements (Transparency Notice) and Direct Mode of Eligible Elector Notification: Following discussion, the Board acknowledged the requirements and directed staff to comply with the preparation and posting of the Transparency Notice on the SDA and District website.

CONSENT AGENDA

Approval of the November 4, 2021 Special Meeting Minutes

Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the Consent Agenda items, as presented.

FINANCIAL MATTERS

Claims: Ms. Karapetyan reviewed the claims with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved and/or ratified approval of claims in the amount of \$5,533.52, as presented.

September 30, 2022 Unaudited Financial Statements and Schedule of Cash Position, updated as of October 25, 2022: Ms. Karapetyan reviewed the Unaudited Financial Statements and Schedule of Cash Position with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements and Schedule of Cash Position, updated as of October 25, 2022.

2020 - 2024 Operation Funding Agreement by and between the District and Green Valley Aurora, LLC: Attorney Hoistad reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the 2020 - 2024 Operation Funding Agreement by and between the District and Green Valley Aurora, LLC.

Public Hearing on Amendment to 2022 Budget: Director Hopper opened the public hearing to consider an amendment to the 2022 Budget. It was noted that publication of Notice stating that the Board would consider amendment of the 2022 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 the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2022 budget

was not necessary.

Public Hearing on 2023 Budget: Director Hopper opened the public hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2023 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Ms. Karapetyan reviewed the estimated 2022 expenditures and the proposed 2023 expenditures with the Board. Following discussion, upon motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board adopted the Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and the Resolution to Set Mill Levies (0.000 mills) and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Adams County not later than December 15, 2022. The District Accountant was directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2023.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and file the DLG-70 Mill Levy Certification Form and authorized execution of same by Director Hopper for certification to the Board of County Commissioners and other interested parties.

Preparation of 2024 Budget: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

Application for Exemption from 2022 Audit: Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Hopper and, upon vote unanimously carried, the Board appointed the District Accountant to prepare and file the Application for Exemption from 2022 Audit.

LEGAL MATTERS **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 (“Election Resolution”)**: Attorney McGeady reviewed the Election Resolution with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board adopted the Election Resolution.

MANAGER MATTERS **CLA Statement(s) of Work for 2023:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the CLA Statement(s) of Work for 2023.

CONSTRUCTION MATTERS None.

OTHER BUSINESS There was no other business for discussion at this time.

ADJOURNMENT There being no further business to come before the Board at this time, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board the Board adjourned the meeting at 3:29 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

AMENDMENT TO 2020-2024 OPERATION FUNDING AGREEMENT

This **AMENDMENT TO 2020-2024 OPERATION FUNDING AGREEMENT** (“**Amendment**”) is made and entered into this 16th day of November, 2023, by and between **GREEN VALLEY METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **GREEN VALLEY AURORA LLC**, a Colorado limited liability company (the “**Developer**”) (individually, each a “**Party**” and collectively the “**Parties**”).

RECITALS

A. The District and the Developer entered into that certain 2020-2024 Operation Funding Agreement, dated November 3, 2022 and effective as of January 1, 2020, (the “**Agreement**”), whereby the Developer agreed to advance funds to the District for operations and maintenance expenses.

B. Pursuant to the Agreement, the obligation of the Developer to fund the Shortfall Amount expires on 2024.

C. The District anticipates that it will not have sufficient revenues to make payment of its operations and maintenance expenses through fiscal year 2025.

D. The District and the Developer desire to amend the provisions of the Agreement, pertaining to the term of the Agreement and Shortfall Amount.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. All terms which are not defined herein shall have the same meaning as set forth in the Agreement.

2. Amendment to Section 1 of the Agreement. Section 1 of the Agreement is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

1. Acknowledgement of Anticipated Shortfalls. The District anticipates a shortfall in revenues available for operations and maintenance expenses to be incurred for fiscal years 2020 through 2025 in an aggregate amount of One Hundred Seventy-Five Thousand Dollars (\$175,000) (the “**Shortfall Amount**”).

3. Amendment to Section 9 of the Agreement. Section 9 of the Agreement is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

9. Term/Repose. Any obligation of Developer to advance funds will expire upon amounts sufficient to pay expenses incurred in 2020 through 2025, not to exceed the Shortfall Amount unless

agreed to in writing by the parties. Any obligation of District to reimburse Developer shall expire on December 31, 2065. In the event the District has not reimbursed the Developer for any Developer Advance(s) made pursuant to this Agreement on or before December 31, 2065, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

4. All references in the Agreement, to the phrase “fiscal years 2020 - 2024” shall be deleted in their entirety and substituted in lieu thereof shall be the phrase: “fiscal years 2020 - 2025”.

5. Except as expressly set forth in this Amendment, all provisions of the Agreement remain unchanged and in full force and effect, valid and binding on the parties thereto.

SIGNATURE PAGE FOLLOWS

SIGNATURE PAGE TO AMENDMENT TO 2020-2024 OPERATION FUNDING AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the day and year first set forth above.

**GREEN VALLEY AURORA
METROPOLITAN DISTRICT NO. 1**, a
quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
President

Attest:

Secretary

GREEN VALLEY AURORA LLC, a
Colorado limited liability company

By: _____
Title: _____

GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2024

GREEN VALLEY AURORA METRO DISTRICT NO. 1
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/4/23

| | ACTUAL 2022 | BUDGET 2023 | ACTUAL 6/30/2023 | ESTIMATED 2023 | BUDGET 2024 |
|---|-----------------|-----------------|---------------------|-------------------|-----------------|
| BEGINNING FUND BALANCES | \$ (15,398) | \$ 6,774 | \$ 8,358 | \$ 8,358 | \$ 8,258 |
| REVENUES | | | | | |
| Developer advance | 47,385 | 31,000 | 9,000 | 31,000 | 36,000 |
| Other revenue | 1 | 4,000 | - | - | - |
| Total revenues | <u>47,386</u> | <u>35,000</u> | <u>9,000</u> | <u>31,000</u> | <u>36,000</u> |
| Total funds available | <u>31,988</u> | <u>41,774</u> | <u>17,358</u> | <u>39,358</u> | <u>44,258</u> |
| EXPENDITURES | | | | | |
| General and administrative | | | | | |
| Accounting | 9,787 | 10,000 | 8,776 | 10,000 | 11,000 |
| Dues and membership | 275 | 300 | 277 | 300 | 300 |
| Insurance | 2,988 | 3,000 | 1,650 | 3,000 | 3,000 |
| District management | 4,542 | 5,800 | 2,382 | 5,800 | 5,800 |
| Legal | 5,453 | 10,000 | 2,174 | 10,000 | 10,000 |
| Miscellaneous | - | 1,200 | - | 1,200 | 600 |
| Election | 585 | 200 | 783 | 800 | 1,000 |
| Contingency | - | 4,000 | - | - | 4,000 |
| Total expenditures | <u>23,630</u> | <u>34,500</u> | <u>16,042</u> | <u>31,100</u> | <u>35,700</u> |
| Total expenditures and transfers out requiring appropriation | <u>23,630</u> | <u>34,500</u> | <u>16,042</u> | <u>31,100</u> | <u>35,700</u> |
| ENDING FUND BALANCES | <u>\$ 8,358</u> | <u>\$ 7,274</u> | <u>\$ 1,316</u> | <u>\$ 8,258</u> | <u>\$ 8,558</u> |

PRELIMINARY DRAFT - SUBJECT TO REVISION

No assurance provided. See summary of significant assumptions.

**GREEN VALLEY AURORA METRO DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/4/23

| ACTUAL 2022 | BUDGET 2023 | ACTUAL 6/30/2023 | ESTIMATED 2023 | BUDGET 2 2024 |
|----------------|----------------|---------------------|-------------------|------------------|
|----------------|----------------|---------------------|-------------------|------------------|

ASSESSSED VALUATION

Agricultural

| | | | | |
|----|----|----|----|----|
| 40 | 40 | 40 | 40 | 40 |
|----|----|----|----|----|

| | | | | |
|----|----|----|----|----|
| 40 | 40 | 40 | 40 | 40 |
|----|----|----|----|----|

Certified Assessed Value

| | | | | |
|-------|-------|-------|-------|-------|
| \$ 40 | \$ 40 | \$ 40 | \$ 40 | \$ 40 |
|-------|-------|-------|-------|-------|

MILL LEVY

Total mill levy

| | | | | |
|-------|-------|-------|-------|-------|
| 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
|-------|-------|-------|-------|-------|

PROPERTY TAXES

Budgeted property taxes

| | | | | |
|------|------|------|------|------|
| \$ - | \$ - | \$ - | \$ - | \$ - |
|------|------|------|------|------|

BUDGETED PROPERTY TAXES

| | | | | |
|------|------|------|------|------|
| \$ - | \$ - | \$ - | \$ - | \$ - |
|------|------|------|------|------|

**GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Green Valley Aurora Metropolitan District No. 1 (“District”) (formerly known as Green Valley Ranch East Metropolitan District No. 5) was organized by Court Order dated November 15, 2004, to provide financing for the construction and installation of public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District’s service plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City of Aurora (City). The District was formed in conjunction with seven other metropolitan districts: Aerotropolis Area Coordinating Metropolitan District (“AACMD”) (formerly known as Green Valley Ranch East Metropolitan District No. 1), The Aurora Highlands Metropolitan District Nos. 1-3 (“TAH Nos. 1-3”) (formerly known as Green Valley Ranch East Metropolitan District Nos. 2-4), and Green Valley Ranch East Metropolitan District Nos. 6-8 (collectively the “Districts”). The District’s service area is located in Adams County, Colorado, entirely within the City. The Court Order granting the District’s name change to Green Valley Aurora Metropolitan District No. 1 was recorded on August 16, 2017.

On November 2, 2004, the District voters approved a mill levy increase to generate property taxes of up to \$5,000,000 annually to pay, in part, the District’s general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2005 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized in 2004 for all services and improvements was \$2,405,000,000. On November 8, 2016, the District voters approved a mill levy increase of up to \$4,000,000,000 annually to pay, in part, the District’s general costs of operations and maintenance. The total debt authorized in 2016 for all services and improvements was \$40,000,000,000. The District’s current service plan limits the total debt issuance to \$200,000,000, with a maximum debt mill levy of 50.000 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the public improvements, and the repayment of the associated debt.

AACMD, the City of Aurora and Adams County have established the Aerotropolis Regional Transportation Authority (“ARTA”), pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Beginning in 2019, the ARTA will impose an ARTA Mill Levy on the District. The District will deposit revenues from the ARTA Mill Levy with the AACMD to provide for financing of the regional improvements through the ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (“ARI”) Mill Levy and will deposit ARI Mill Levy revenues with the AACMD to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

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

**GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Section 29-1-105, C.R.S., 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 result, because events and circumstances frequently do not occur as expected, and those differences may be material.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

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.

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 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

The District currently has little assessed value and no property tax mill levy will be certified for 2023.

Developer Advances

The District is in the development stage. As such, the 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 and other legally available revenue.

**GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative Expenditures

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expenses for the District.

Debt and Leases

The District has no operating or capital leases. During 2020, the responsibilities under the Restated Agreement for Reimbursement of Costs with Town Center Metropolitan District, originally entered into between AACMD, TAH Nos. 1-3, and the District, was assigned to the District. Since the District currently has no funds to pay this obligation, the District entered into a Funding and Reimbursement Agreement with Green Valley Ranch East Metropolitan District No. 6 (GVRE No. 6). GVRE No. 6 issued bonds in 2020 and repaid the District's amount due under the obligation at an interest rate of 8% per annum. In order to repay GVRE No. 6, every purchase and sale transaction of property within the District will be subject to a repayment fee based upon the sale of 289.102 acres. No property sales are budgeted for 2023.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be a least 3% of fiscal year spending. Since the District has no TABOR eligible revenues, no Emergency Reserve has been provided.

RESOLUTION NO. 2023-11-____

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF GREEN VALLEY AURORA
METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, PURSUANT TO
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY
FOR THE BUDGET YEAR 2024**

- A. The Board of Directors of Green Valley Aurora Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.
- B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body for its consideration on or before October 15, 2023.
- C. 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 November 16, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. 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.
- E. 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.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY,
COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is 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. 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.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 16, 2023.

**GREEN VALLEY AURORA
METROPOLITAN DISTRICT
NO. 1**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Budget

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Green Valley Aurora Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Green Valley Aurora Metropolitan District No. 1 held on November 16, 2023.

Secretary

RESOLUTION NO. 2023-11-____**RESOLUTION TO SET MILL LEVIES****RESOLUTION OF GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,
C.R.S., FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2024 BUDGET YEAR**

A. The Board of Directors of Green Valley Aurora Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 16, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of Green Valley Aurora Metropolitan District No. 1, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 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 purpose of meeting all debt retirement expenses of the District during the 2024 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 for the purpose of meeting all contractual obligation expenses of the District during the 2024 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.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** 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.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 16, 2023.

**GREEN VALLEY AURORA
METROPOLITAN DISTRICT
NO. 1**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT 1

Certification of Tax Levies

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of Green Valley Aurora Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of Green Valley Aurora Metropolitan District No. 1 held on November 16, 2023.

Secretary

RESOLUTION NO. 2023-11-
GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1
AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS

A. On November 4, 2021, Green Valley Aurora Metropolitan District No. 1 (the “**District**”) adopted Resolution No. 2021-11-03 Regarding Colorado Open Records Act Requests (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Green Valley Aurora Metropolitan District No. 1, Adams County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-11-____]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 16, 2023.

**GREEN VALLEY AURORA
METROPOLITAN DISTRICT NO. 1**

By: _____
President

Attest:

Secretary



CliftonLarsonAllen LLP
<https://www.claconnect.com>

Special Districts Master Services Agreement

Green Valley Aurora Metro District No. 1
 8390 E. Crescent Pkwy., Ste.300, Greenwood Village, CO, 80111
 MSA Date: October 15, 2023

This master service agreement (“MSA”) documents the terms, objectives, and the nature and limitations of the services CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) will provide for Green Valley Aurora Metro District No. 1 (“you,” “your,” “board of directors” or “the district”). The terms of this MSA will apply to the initial and each subsequent statement of work (“SOW”), unless the MSA is changed in a communication that you and CLA both sign or is terminated as permitted herein.

Scope of professional services

CLA will provide services as described in one or more SOW that will reference this MSA. The SOW will describe the scope of professional services; the nature, limitations, and responsibilities related to the specific services CLA will provide; and the fees for such services.

If modifications or changes are required during CLA’s performance of requested services, or if you request that we perform any additional services, we will provide you with a separate SOW for your signature. Such SOW will advise you of the additional fee and time required for such services to facilitate a clear understanding of the services.

Our services cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations. Except as described in the scope of professional services section of this MSA or any applicable SOW, we have no responsibility to identify and communicate deficiencies in your internal control as part of any services.

Board of director responsibilities

The board of directors of the district acknowledge and understand that our role is to provide the services identified in one or more SOWs issued per this MSA and that the board of directors of the district has certain responsibilities that are fundamental to our undertaking to perform the identified services. The district may engage CLA to perform management functions to help the board of directors of the district to meet your responsibilities, but the board of directors of the district acknowledges its role in management of the district.

Responsibilities and limitations related to nonattest services

For all nonattest services we may provide to you, you agree to oversee all management services; evaluate

the adequacy and results of the services; ensure that your data and records are complete; and accept responsibility for the results of the services. CLA and the district agree that the foregoing sentence is not intended and shall not be construed to be a limitation of liability for the benefit of CLA nor an exculpatory clause for the benefit of CLA. CLA is and will remain liable to the district for CLA's negligence and gross negligence in the work that it performs under this MSA or under any SOW.

Fees and terms

See the applicable SOW for the fees for the services.

Work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagements will be deemed to have been completed even if we have not completed the services. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures permitted by this MSA through the date of termination.

Payments may be made utilizing checks, Bill.com, your online banking platform, CLA's electronic payment platform, or any other client initiated payment method approved by CLA. CLA's electronic online bill pay platform claconnect.com/billpay accepts credit card and Automated Clearing House (ACH) payments. Instructions for making direct bank to bank wire transfers or ACH payments will be provided upon request.

Other Fees

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one percent (1.00%), which is an annual percentage rate of 12%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable if and as provided by Colorado law.

Limitation of remedies

Each party agrees that in no event shall the other party be liable for any indirect, special, incidental, consequential, punitive or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages related to CLA's acts or omissions in performance of our duties under the terms of this MSA or any SOW issued under this MSA.

Time limitation

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. Any legal or equitable action brought by the district to recover on a dispute shall be commenced within the applicable statute of limitations under Colorado state statutes and case law.

CLA shall be authorized to the following cash access services:

- Using any or a combination of the following methods and approval processes, we will pay your vendors and service providers based upon invoices that you have reviewed and approved:
 - Paper checks – we will prepare the checks for your approval and wet ink signature
 - Payments using Bill.com – we will only release payments after you have electronically approved and authorized such payments
 - ACH/Wire – we will use this method as needed/as requested, with your approval

We understand that you will designate one or more members of the board of directors to approve disbursements using the above methods.

- If applicable, access the entity credit card for purposes of purchasing products and services on your behalf up to a certain limit that will be discussed with you and documented separately
- Obtain administrator access to your bank accounts for purposes of performing the duties documented in our engagement letter identified above
- Take deposits to the bank that include cash
- If applicable, have access to cash-in-kind assets, such as coupons
- If applicable, initiate direct deposits or sign checks as part of the payroll processing function

Board of Directors' responsibilities relevant to CLA's access to your cash

All members of your board of directors are responsible for the processes below; however, we understand that you will designate one or more board of directors to review and give approvals for disbursements. All approvals must be documented in writing, either electronically or manually, then formally ratified in board meetings and documented in the meeting minutes.

- Approve all invoices and check payments
- Approve all new vendors and customers added to the accounting system
- Approve non-recurring wires to external parties
- Pre-approve for recurring wires, then board of directors will ratify approval
- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system
- Approve all credit card statements prior to those expenses being processed in the accounting system and subsequently paid

- Approve (or delegate to the CLA controller if applicable) all customer and vendor credit memos and accounts receivable amounts written off
- Review and approve (or delegate to the CLA controller if applicable) all bank statements and affiliated monthly reconciliations

Other provisions

Except as expressly permitted by the “Consent” section of this agreement, CLA shall not disclose any confidential, proprietary, or privileged information of the district or you to any person or party, unless the district or you authorizes us to do so, it is published or released by the district, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Pursuant to authority given by law or regulation, we may be requested to make certain workpapers available to a regulator for its regulatory oversight purposes. We will notify you of any such request, if permitted by law. Access to the requested workpapers will be provided to the regulator under the supervision of CLA personnel and at a location designated by our firm. Furthermore, upon request, we may provide copies of selected workpapers to such regulator. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

You acknowledge and agree that this agreement and the pricing structure and billing rates of CLA are sensitive information which you shall not furnish or otherwise disclose to any third party without the prior written consent of CLA or as required by the Colorado Open Records Act, Section 24-72-200.1 et seq., C.R.S. (“CORA”).

Insurance:

CLA shall acquire and maintain in full force and effect, during the entire term of the MSA, the insurance coverages set forth in below in order to protect the district including its board of directors, and CLA from claims that arise out of or result from the operations under this MSA by the CLA or its affiliates or by anyone acting on their behalf or for which they may be liable. Failure to maintain the insurance policies shall be a material breach of this MSA and the district may request certificates of insurance reflecting the coverages outlined below.

- A. Workers’ Compensation Insurance
- B. Commercial General Liability Insurance
- C. Commercial Automobile Liability Insurance
- D. General Professional Liability
- E. Network Security (Cyber) Liability Insurance

F. Excess/Umbrella Liability Coverage

The relationship of CLA with the district shall be solely that of an independent contractor and nothing in this agreement shall be construed to create or imply any relationship of employment, agency, partnership, or any relationship other than an independent contractor.

If applicable, accounting standards and procedures will be suggested that are consistent with those normally utilized in a district of your size and nature. Internal controls may be recommended relating to the safeguarding of the district's assets. If fraud is initiated by your employees or other service providers, your insurance is responsible for covering any losses.

The district agrees that CLA will assume fiduciary responsibility on the district's behalf during the course of this agreement only if provided in SOWs issued under this MSA; and the parties, in entering into this MSA, do not intend to create an overarching fiduciary relationship.

CLA may, at times, utilize external web applications to receive and process information from our clients; however, it is not appropriate for you to upload protected health information using such applications. All protected health information contained in a document or file that you plan to transmit to us via a web application must be redacted by you to the maximum extent possible prior to uploading the document or file. In the event that you are unable to remove or obscure all protected health information, please contact us to discuss other potential options for transmitting the document or file.

Annual Appropriation and Budget

The district does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. CLA expressly understands and agrees that the district's obligations under this MSA shall extend only to monies appropriated for the purposes of this MSA by the board of directors and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this MSA shall be construed or interpreted as a delegation of governmental powers by the district, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the district or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this MSA shall be construed to pledge or to create a lien on any class or source of district funds. The district's obligations under this MSA exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this MSA.

Governmental Immunity

Nothing in this MSA shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the district, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the district and, in particular, governmental immunity afforded or available to the district pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S.

No Third-Party Beneficiaries

It is expressly understood and agreed that enforcement of the terms and conditions of this MSA, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained

in this MSA shall give or allow any such claim or right of action by any third party. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this MSA shall be deemed to be an incidental beneficiary only.

Personal Identifying Information

During the performance of this MSA, the district may disclose Personal Identifying Information to CLA. “Personal Identifying Information” means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver’s license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., CLA agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to CLA; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

CLA agrees to report within twenty-four (24) hours to the district’s board of directors any Data Security Incidents that may result in the unauthorized disclosure of Personal Identifying Information. For the purposes of this MSA “Data Security Incident” is defined to mean any actual or reasonably suspected: (a) unauthorized use of, or unauthorized access to, CLA systems; (b) inability to access business and other proprietary information, data, or the CLA systems due to a malicious use, attack, or exploit of such business and other proprietary information or systems; (c) unauthorized access to, theft of, or loss of business and other proprietary information, or of storage devices that could reasonably contain such information; (d) unauthorized use of business and other proprietary information or data for purposes of actual or reasonably suspected theft, fraud, or identity theft; (e) unauthorized disclosure of business and other proprietary information or data.

Consent to use financial information

Annually, we assemble a variety of benchmarking analyses using data obtained through our client engagements. Some of this benchmarking information is published and released publicly. However, the information that we obtain is confidential, as required by the AICPA Code of Professional Conduct. Your acceptance of this MSA will serve as your consent to use of Green Valley Aurora Metro District No. 1 information, excluding Personal Identifying Information, in these cost comparison, performance indicator, and/or benchmarking reports.

Technology

CLA may, at times, use third-party software applications to perform services under this agreement. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

Colorado law requires special districts to maintain websites and further requires that certain documents which may be prepared by CLA to be uploaded to those websites. CLA specifically acknowledges and agrees that the district may upload to its website any documents prepared by CLA for the district and further, that those documents may be used in public meetings hosted by or to which the district is a party.

Counterpart Execution

This MSA may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Electronic Signatures

The parties consent to the use of electronic signatures pursuant to the Uniform Electronic Transactions Act, Sections 24-71.3-101, et seq., Colorado Revised Statutes, as may be amended from time to time. The MSA, and any other documents requiring a signature hereunder, may be signed electronically by the parties in a manner acceptable to the district. The parties agree not to deny the legal effect or enforceability of the MSA solely because it is in electronic form or because an electronic record was used in its formation. The parties agree not to object to the admissibility of the MSA in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

MSA Modification

The MSA may not be amended, altered, or otherwise changed except by a written agreement signed by authorized representatives of the parties.

Termination of MSA

Either party may terminate this MSA at any time by giving 30 days written notice to the other party. In that event, the provisions of this MSA shall continue to apply to all services rendered prior to termination.

Agreement

We appreciate the opportunity to be of service to you and believe this MSA accurately summarizes the significant terms of our relationship. This MSA, along with the applicable SOW(s), constitute the entire agreement regarding services to be performed and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. If you agree with the terms of our relationship as described in this MSA, please sign, date, and return.

CliftonLarsonAllen LLP

Jason Carroll
Managing Principal of Office
303-265-7835
jason.carroll@CLAconnect.com

Response

This MSA correctly sets forth the understanding of Green Valley Aurora Metro District No. 1 and is accepted by:

CLA
CliftonLarsonAllen LLP



Jason Carroll, Managing Principal of Office

SIGNED 10/17/2023, 4:51:45 PM CDT

Client
Green Valley Aurora Metro District No. 1

SIGN:

Matt Hopper, President

DATE:



Special Districts Preparation Statement of Work

Date: October 18, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Green Valley Aurora Metro District No. 1 (“you,” “your,” “board of directors” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Jason Carroll is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

Ongoing normal accounting services:

- Outsourced accounting activities
 - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
 - Cash receipts journal
 - Cash disbursements journal
 - General ledger
 - Accounts receivable journals and ledgers
 - Deposits with banks and financial institutions
 - Schedule of disbursements
 - Bank account reconciliations
 - Investment records
 - Detailed development fee records

- Process accounts payable including the preparation and issuance of checks for approval by the board of directors
- Prepare billings, record billings, enter cash receipts, and track revenues
- Reconcile certain accounts regularly and prepare journal entries
- Prepare depreciation schedules
- Prepare quarterly financial statements and supplementary information, but not perform a compilation with respect to those financial statements; additional information is provided below
- Prepare a schedule of cash position to monitor the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors and in accordance with state law
- At the direction of the board of directors, assist with the coordination and execution of banking and investment transactions and documentation
- Prepare the annual budget and assist with the filing of the annual budget
- Assist the district's board of directors in monitoring actual expenditures against appropriation/budget
- If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors
- If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required
- Review claims for reimbursement from related parties prior to the board of directors' review and approval
- Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness
 - Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW

- These procedures may not satisfy district policies, procedures, and agreements' requirements
 - Note: our procedures should not be relied upon as the final authorization for this transaction
- Attend board meetings as requested
 - Be available during the year to consult with you on any accounting matters related to the district
 - Review and approve monthly reconciliations and journal entries prepared by staff
 - Reconcile complex accounts monthly and prepare journal entries
 - Analyze financial statements and present to management and the board of directors
 - Develop and track key business metrics as requested and review periodically with the board of directors
 - Document accounting processes and procedures
 - Continue process and procedure improvement implementation
 - Report on cash flows
 - Assist with bank communications
 - Perform other non-attest services

Compilation services

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

Preparation services - financial statements

We will prepare the quarterly financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

Preparation services - annual

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

Preparation services – prospective financial information (i.e., unexpired budget information)

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast. References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

Engagement objectives and our responsibilities

The objectives of our engagement are to:

- a) Prepare quarterly financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.
- b) As requested, apply accounting and financial reporting expertise to assist you in the presentation of your quarterly financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c) Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d) Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material

modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.

- e) If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f) If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARSS) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

Engagement procedures and limitations

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the quarterly financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. However, if any of the foregoing are identified as a result of our engagement, we will promptly report this information to the board of directors of the district. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement, but will promptly report them to the board of directors of the district if they are identified. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

Our report

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another

purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation on the Application for Exemption from Audit (if an audit is not required), we will not issue report on the Application for Exemption from Audit as a result of this engagement.

No assurance statements

The quarterly financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: “No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For business type activities, the Statement of Cash Flows has been omitted”.

If an audit is required, the year-end financial statements prepared for use by the district’s auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

Management responsibilities

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management’s responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district’s operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:

- a) The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b) The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c) The presentation of the supplementary information.
- d) The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e) The prevention and detection of fraud.
- f) To ensure that the entity complies with the laws and regulations applicable to its activities.
- g) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h) To provide us with the following:
 - i) Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
 - ii) Additional information that may be requested for the purpose of the engagement.
 - iii) Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the board treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

Fees and terms

Billing rates guaranteed through **December 31, 2024**:

| Services performed by | Rate per hour |
|------------------------------|----------------------|
| Principal | \$300-\$600 |
| Consulting CFO | \$290-\$400 |
| Consulting Controller | \$240-\$380 |
| Assistant Controller | \$210-\$290 |
| Senior | \$150-\$220 |
| Staff | \$130-\$190 |
| Administrative Support | \$120-\$170 |

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Use of financial statements, the annual budget, the Application for Exemption from Audit

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial

statements should not be relied on or distributed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the “Act”). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Jason Carroll
Managing Principal of Office
303-265-7835
jason.carroll@CLAconnect.com

Response

This SOW correctly sets forth the understanding of Green Valley Aurora Metro District No. 1 and is accepted by:

CLA
CliftonLarsonAllen LLP



Jason Carroll, Managing Principal of Office

SIGNED 10/18/2023, 6:42:22 PM CDT

Client
Green Valley Aurora Metro District No. 1

SIGN: _____

Matt Hopper, President

DATE: _____



Special Districts Public Management Services Statement of Work

Date: November 13, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Green Valley Aurora Metro District No. 1 (“you,” “your,” “board of directors” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Denise Denslow is responsible for the performance of the engagement and other services identified in this agreement.

Scope of Management Services

CLA will perform the following services for the district:

District Board of Directors (“Board”) Meetings

- Coordination of board meetings
- Meeting attendance: district manager and/or designee will attend board meetings
- Preparation and distribution of agenda and informational materials as requested by the district
- Drafting of meeting minutes as assigned for approval by the board of directors
- Preparation and posting of notices required in conjunction with the meetings

Recordkeeping

- Maintain directory of persons and organizations for correspondence
- Repository of district records and act as custodian of records for purposes of CORA (as that term is defined in the district’s Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-201 et seq., C.R.S.)

Communications

- 24/7 answering services
- Website administration; CLA will oversee maintenance of the district's website as needed and requested by the district
- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the district

General Administration

- Coordination with district's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications
- Coordination of insurance policy renewals and updates for approval by the district's board of directors
- In collaboration with district counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the district
- Under the direction of the board of directors, supervise project processes and vendors as assigned by the board
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the district as directed by the board (CLA itself will not and cannot provide legal services)
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the district
- Coordinate the administration of the district's rules and regulations as requested by the board
- Under the direction of district legal counsel, coordinate election processes for the district; CLA will not serve as the Designated Election Official ("DEO")

Accounts Payable Services to be Provided

- Coordinate review and approval of invoices with district accountant and board to ensure timely payment to vendors

In addition to these services, when, in the professional opinion of the district manager, other services are necessary, the district manager shall recommend the same to the board or perform such services and report to the board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000, the district manager shall discuss such costs with the board and receive prior authorization to perform such services.

Fees and terms

Billing rates guaranteed through December 31, 2024:

| Services performed by | Rate per hour |
|--------------------------------|----------------------|
| Principal | \$320-\$460 |
| Public Manager | \$190-\$265 |
| Assistant Public Manager | \$150-\$180 |
| Public Management Analyst | \$145-\$170 |
| District Administrator | \$140-\$180 |
| Records Retention Professional | \$110-\$155 |

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Denise Denslow
Principal
303-265-7910
denise.denslow@CLAconnect.com

Response

This SOW correctly sets forth the understanding of Green Valley Aurora Metro District No. 1 and is accepted by:

CLA
CliftonLarsonAllen LLP

Denise Denslow

Denise Denslow, Principal

SIGNED 11/13/2023, 11:27:37 AM CST

Client
Green Valley Aurora Metro District No. 1

SIGN:

Matt Hopper, President

DATE:
