

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS COMMUNITY AUTHORITY HELD MAY 22, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Community Authority (referred to hereafter as "Board") was convened on Monday, May 22, 2023, at 2:00 p.m. The Authority Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, representing Loretto Heights MD No. 1
Otis C. Moore, III, representing Loretto Heights MD No. 4
Paige Langley, representing Loretto Heights MD No. 3

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absence of Director Andrew R. Klein was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Ted Laudick; Silverbluff Companies, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the Authority's Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Authority's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the Authority's Service Area.

Extension of Terms: The Board discussed the extension of terms and reaffirmed the positions of Directors Moore and Langley on the Authority Board of Directors, pursuant to Section 3.4 of the Loretto Heights Community Authority Establishment Agreement.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board acknowledged the extension of terms and reaffirmed the positions of Directors Moore and Langley on the Authority Board of Directors, pursuant to Section 3.4 of the Loretto Heights Community Authority Establishment Agreement.

Appointment of Officers: Upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Mark Witkiewicz
Treasurer	Otis Moore, III
Secretary	Ann E. Finn
Assistant Secretary	Andrew R. Klein
Assistant Secretary	Paige C. Langley

Minutes: The Board reviewed the minutes of the March 20, 2023 and April 12, 2023 Special Meetings.

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Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the minutes of the March 20, 2023 and April 12, 2023 Special Meetings were approved.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

Cash Position Statements: Ms. Ross reviewed with the Board the schedule of cash position statements for the period ending March 31, 2023, updated as of May 17, 2023.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the schedule of cash position statements.

2022 Audit: Ms. Ross reviewed with the Board the draft 2022 Audit.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved the 2022 Audit and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter from the auditor.

CAPITAL/ CONSTRUCTION/ MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 14: The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 14 ("Report No. 14"), dated May 19, 2023, prepared by Schedio Group LLC, for the amount of \$188,692.27.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved Report No. 14.

Verified Public Improvement Costs Pursuant to Report No. 14: The Board discussed the verified public improvement costs pursuant to Report No. 14.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 14.

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Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 14: The Board discussed the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 14.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and upon vote, unanimously carried, the Board acknowledged the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 14.

Requisitions under the Loretto Heights Community Authority's Special Revenue Bonds, Series 2021⁽³⁾: The Board discussed ratifying the approval of Requisitions under the Loretto Heights Community Authority's Special Revenue Bonds, Series 2021⁽³⁾.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and upon vote, unanimously carried, the Board ratified approval of project fund requisitions to reimburse THB Loretto Land for costs verified pursuant to Report No. 14.

LEGAL MATTERS

Intergovernmental Agreement Regarding PILOT by and among the Loretto Heights Community Authority, Loretto Heights Metropolitan District Nos. 1, 2, 3, and 4, ACM Loretto VI LLC, and the City and County of Denver: The Board reviewed the Intergovernmental Agreement Regarding PILOT by and among the Loretto Heights Community Authority, Loretto Heights Metropolitan District Nos. 1, 2, 3, and 4, ACM Loretto VI LLC, and the City and County of Denver.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved the Intergovernmental Agreement Regarding PILOT by and among the Loretto Heights Community Authority, Loretto Heights Metropolitan District Nos. 1, 2, 3, and 4, ACM Loretto VI LLC, and the City and County of Denver, subject to comments and final legal review.

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OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting