

BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3



Regular Board Meeting
Tuesday, November 14, 2023, at 9:00 AM
119 N. Wahsatch Ave.
Colorado Springs, Colorado 80903

and
Via tele/videoconference

<https://video.cloudoffice.avaya.com/join/109995525>

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 109-995-525

Board of Director	Title	Term
Randle W Case II	President	May 2027
Bryan T Long	Vice-President	May 2027
Ray O’Sullivan	Treasurer/ Secretary	May 2025
Robert Case	Assistant Secretary	May 2025
Jim Byers	Assistant Secretary	May 2027 (appointment to May 2025)

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of October 10, 2023, Meeting Minutes (enclosure)
5. District Manager Report
 - a. Service Plan Amendment Status
 - b. Right-of-way acquisition update
6. President of the Board Report
7. Development Status Review
 - a. Engineering Update
 - i. Schedule
 - b. Plan Updates
 - i. Roadway/ Utility/ Storm Water
 - ii. Channel design
 - iii. 24” and 16” water line update
 - c. Construction Schedule/Construction Contracts Approval/Ratify/Pre-approval
 - d. Update on Construction Budget and Assurance
 - e. Redemption Hill Church
 - f. Challenger Homes
 - g. Bradley Ridge
8. Financial Matters
 - a. Approve Unaudited Financial Reports through October 31, 2023 (enclosure)
 - b. Review and Approve Payables through November 14, 2023 (enclosure)
 - c. Public Hearing on 2023 Budget Amendments
 - i. Consider Adoption of District 1 Resolution Amending 2023 Budget (enclosure)
 - ii. Consider Adoption of District 2 Resolution Amending 2023 Budget (enclosure)
 - iii. Consider Adoption of District 3 Resolution Amending 2023 Budget (enclosure)

- d. Public Hearing on 2024 Budget
 - i. Consider Adoption of District 1 Resolution Adopting 2024 Budget (enclosure)
 - ii. Consider Adoption of District 2 Resolution Adopting 2024 Budget (enclosure)
 - iii. Consider Adoption of District 3 Resolution Adopting 2024 Budget (enclosure)
 - e. Review and Consider Adoption of Resolution Concerning District Imposition and Collection of Plat Drainage Fee (enclosure)
9. Legal Matters
- a. Review and Consider Approval of WSDM – District Managers Engagement Letter (enclosure)
 - b. Review and Consider Approval of BiggsKofford 2023 Audit Engagement Letter for District 2 (enclosure)
 - c. Review and Consider Approval of BiggsKofford 2023 Audit Engagement Letter for District 3 (enclosure)
 - d. Discuss and Adopt the Meeting Schedule for 2024
 - e. Consider Adoption of 2024 Annual Administrative Resolution (enclosure)
 - f. Consider Approval of 2024 Renewal of Liability and Property Insurance
10. Other Business
- a. Next Regular Meeting scheduled: December 12, 2023, at 9:00 a.m.
11. Adjourn

NOTICE OF REGULAR MEETINGS

NOTICE IS HEREBY GIVEN That the Board of Directors of **BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3**, County of El Paso, State of Colorado, will hold a regular meeting at 9:00 AM on Tuesday, the 14th day of November, 2023, at 119 North Wahsatch Ave., Colorado Springs, CO 80903, and via tele/videoconferencing at the following: <https://video.cloudoffice.avaya.com/join/451389423> United States: [+1 \(213\) 463-4500](tel:+12134634500) Access Code: 451-389-423 for the purpose of conducting such business as may come before the Board including the business on the attached agenda. The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS:
BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 AND 3



**MINUTES OF THE REGULAR BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2, AND 3
HELD OCTOBER 10, 2023
AT 9:00 AM**

Pursuant to posted notice, the regular meetings of the Board of Directors of the Bradley Heights Metropolitan District Nos. 1, 2 and 3 were held on Tuesday, October 10, 2023, at 9:00 a.m., at 119 N. Wahsatch Avenue, Colorado Springs, CO, and via tele/videoconference: <https://video.cloudoffice.avaya.com/join/451389423>.

Attendance

In attendance were Directors:

Randle Case II, President
Bryan Long, Vice President
Robert Case, Assistant Secretary
Ray O’Sullivan, Treasurer/Secretary
Jim Byers, Assistant Secretary

Also in attendance were:

K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron
Kevin Walker, WSDM District Managers
Rebecca Harris, WSDM District Managers
Eric Smith, Matrix Design Group
Jeff Odor, Matrix Design Group
Chris Grundy, Project Manager
Rob Fuller, ROI
Nathan Steele, ROI
David Neville, Kiemele Family Partnerships
Spencer Wells
Justin Apfel
Ryan Case

Combined Meeting: The Board of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order: The meeting was called to order at 9:00 a.m. by Director Long.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Harris indicated that a quorum of the Boards was present and stated that each Director has been qualified as an eligible elector of the Districts pursuant to Colorado law. The Directors confirmed their qualification. Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of Agenda: Ms. Harris added 9.a. Ratification of the Blue Shale Agreement. President Case II moved to approve the Agenda as amended; seconded by Director O’Sullivan. Motion passed unanimously.
4. Approval of September 12, 2023 Meeting Minutes: After review, Director O’Sullivan moved to approve the September 12, 2023 Minutes; seconded by Director Byers. Motion passed unanimously.
5. District Manager Report
 - a. Service Plan Amendment Status: Mr. Walker reported the Service Plan Amendment is tentatively scheduled for either the October or November meeting with City Council. The Amendment changes District 2 O&M mill levy from 10 mills to 20 mills.
 - b. Right-of-way Acquisition Update: Mr. Walker discussed the right-of-way acquisition process and reported that offer letters were sent to 10 property owners yesterday.
6. President of the Board Report: President Case II reported he attended the recent OAC meetings and updates will be provided later in the meeting. He noted the termination of existing access agreements now that roads are being platted and fully constructed.
7. Development Status Review
 - a. Engineering Update: Mr. Grundy presented the monthly engineering and construction report.
 - i. Schedule: Mr. Grundy provided an update on the schedule.
 - b. Plan Updates
 - i. Roadway/ Utility/ Storm Water: Mr. Odor provided an update on roadway, utility, and storm plans. The Board discussed traffic signals and pending discussions with the City.
 - ii. Channel Design: Mr. Odor provided an update on the channel design. Mr. Apfel discussed the legislation regarding permitting and state waters and wetlands. Currently, the District is unable to get a permit.
 - iii. 24” and 16” Water Line Update: Mr. Grundy provided an update on the water main extension project.
 - c. Construction Schedule/Construction Contracts Approval/Ratify/Pre-approval: Mr. Grundy presented Change Order Nos. 23, 24, 25, and 26. After review, Director O’Sullivan moved to approve Change Order Nos. 23, 24, 25, and 26; seconded by Director Byers. Motion passed unanimously.
 - d. Update on Construction Budget and Assurance: Mr. Smith discussed the construction budget and noted it’s still in-line with the budget presented last month even with the Change Orders submitted today.
 - e. Redemption Hill Church: There was no update.
 - f. Challenger Homes: Director Byers provided an update on Challenger Homes and noted they intend to have filing 1 completed to their point of access to Bradley Landing paved by end of year.
 - g. Bradley Ridge: Director O’Sullivan provided an update on Bradley Ridge and reported they continue to move forward on submittals. President Case II left the meeting to attend another obligation.
8. Financial Matters
 - a. Approve Unaudited Financial Reports through September 30, 2023: Ms. Harris presented the unaudited financial reports through September 30, 2023. After review, Director O’Sullivan moved to approve the unaudited financial reports through September 30, 2023; seconded by Director Robert Case. Motion passed unanimously.
 - b. Review and Approve Payables through October 10, 2023: Ms. Harris presented the payables through October 10, 2023. After review, Director Robert Case moved to approve the payables; seconded by Director O’Sullivan. Motion passed unanimously.

- c. Review Draft 2024 Budget: Ms. Harris presented the draft 2024 budget. The Budget Hearing will be held at the November 14, 2023 Board meeting.

9. Legal Matters

- a. Review of the Blue Shale Agreement Ratification: Mr. Walker presented the blue shale agreement that was signed by President Case II for ratification. After review, Director Long moved to approve the ratification of President Case II's signature for the movement of blue shale; seconded by Director Byers. Motion passed unanimously.

10. Other Business

- a. Next Regular Meeting scheduled for November 14, 2023, at 9:00 a.m. The annual Townhall meeting is tentatively scheduled for after the Board meeting.

11. Adjourn: The Board unanimously adjourned the meeting at 10:12 a.m.

Respectfully Submitted,

By: Recording Secretary



Bradley Heights Metropolitan District No. 1

Balance Sheet

11/07/23

As of October 31, 2023

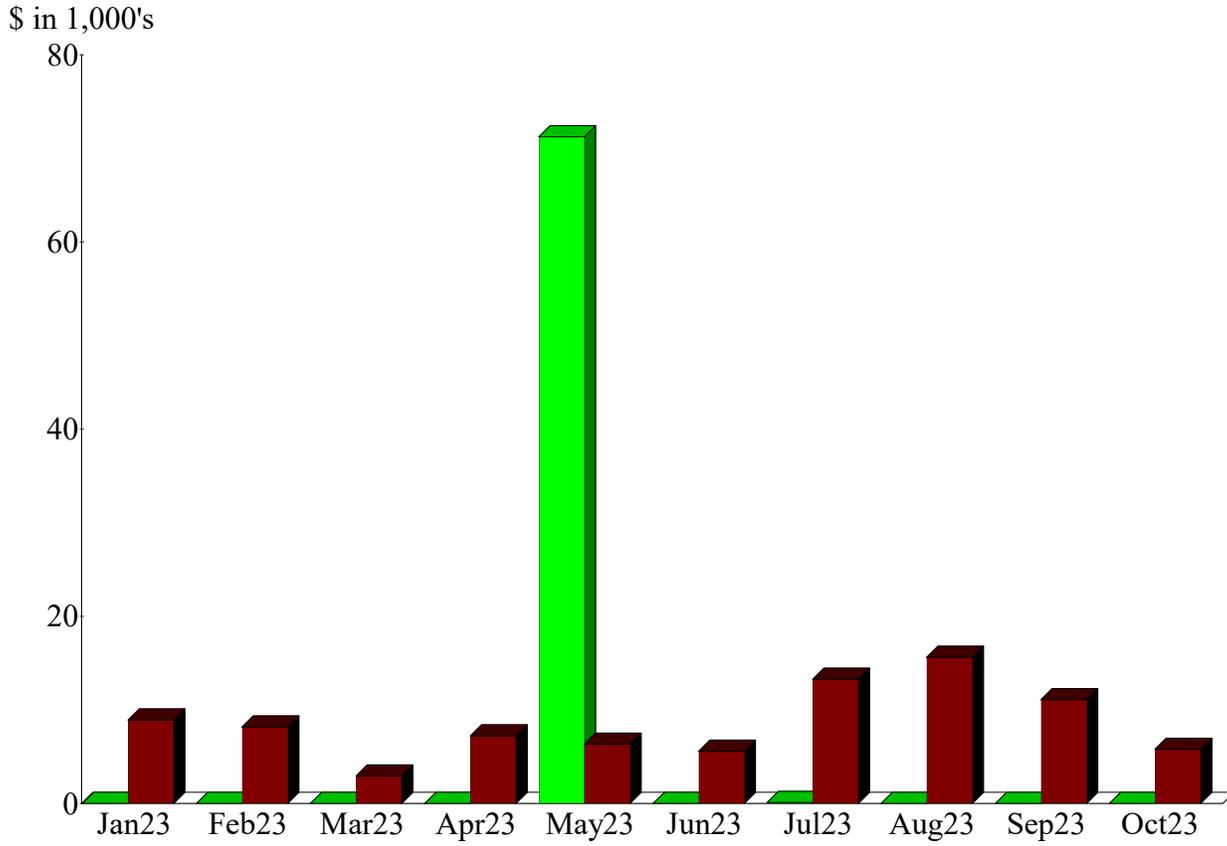
Accrual Basis

	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Checking	3,993.56
Total Checking/Savings	<u>3,993.56</u>
Accounts Receivable	
Accounts Receivable	9,400.00
Total Accounts Receivable	<u>9,400.00</u>
Other Current Assets	
Due From District 3	785.19
Due From District 2	4,200.00
Total Other Current Assets	<u>4,985.19</u>
Total Current Assets	<u>18,378.75</u>
TOTAL ASSETS	<u>18,378.75</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	57,710.89
Total Accounts Payable	<u>57,710.89</u>
Total Current Liabilities	57,710.89
Long Term Liabilities	
Developer Advance - Randle Case	41,000.00
Marksheffel-Woodmen Investments	75,850.00
Total Long Term Liabilities	<u>116,850.00</u>
Total Liabilities	174,560.89
Equity	
Retained Earnings	-142,576.11
Net Income	-13,606.03
Total Equity	<u>-156,182.14</u>
TOTAL LIABILITIES & EQUITY	<u>18,378.75</u>

Bradley Heights Metropolitan District No. 1
Profit & Loss Budget vs. Actual
January through October 2023

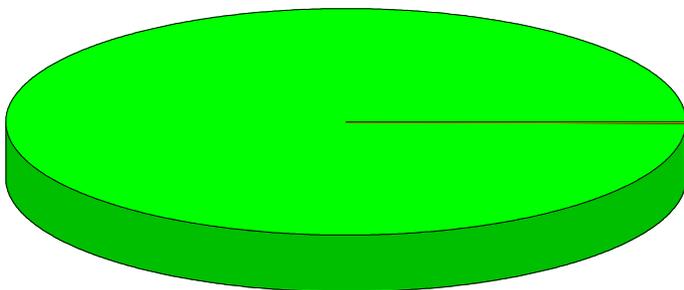
	TOTAL				
	Oct 23	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Developer Advance	0.00	71,249.00	70,000.00	1,249.00	101.78%
Transfer From District 2-O&M	0.00	0.00	1,651.29	-1,651.29	0.0%
Transfer From District 3-O&M	0.00	134.97	1,050.78	-915.81	12.85%
Total Income	<u>0.00</u>	<u>71,383.97</u>	<u>72,702.07</u>	<u>-1,318.10</u>	<u>98.19%</u>
Expense					
Audit	0.00	14,825.00	8,500.00	6,325.00	174.41%
Bank Service Charge	0.00	0.00	100.00	-100.00	0.0%
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Copies & Postage	0.00	2.10	1,000.00	-997.90	0.21%
District Management	4,106.18	31,118.55	36,000.00	-4,881.45	86.44%
Dues & Subscriptions (SDA) - D1	0.00	316.22	1,500.00	-1,183.78	21.08%
Dues & Subscriptions (SDA) - D2	0.00	1,237.50	500.00	737.50	247.5%
Dues & Subscriptions (SDA) - D3	0.00	225.02	500.00	-274.98	45.0%
Elections	0.00	2,272.94			
Insurance - D1	0.00	2,141.00	1,600.00	541.00	133.81%
Insurance - D2	0.00	-1,826.00	3,000.00	-4,826.00	-60.87%
Insurance - D3	0.00	5,292.00	1,600.00	3,692.00	330.75%
Legal	1,679.99	29,339.44	8,000.00	21,339.44	366.74%
Miscellaneous	0.00	46.24			
Total Expense	<u>5,786.17</u>	<u>84,990.01</u>	<u>67,300.00</u>	<u>17,690.01</u>	<u>126.29%</u>
Net Ordinary Income	<u>-5,786.17</u>	<u>-13,606.04</u>	<u>5,402.07</u>	<u>-19,008.11</u>	<u>-251.87%</u>
Other Income/Expense					
Other Income					
Other Income					
Interest Income	0.00	0.01			
Total Other Income	<u>0.00</u>	<u>0.01</u>			
Total Other Income	<u>0.00</u>	<u>0.01</u>			
Net Other Income	<u>0.00</u>	<u>0.01</u>			
Net Income	<u><u>-5,786.17</u></u>	<u><u>-13,606.03</u></u>	<u><u>5,402.07</u></u>	<u><u>-19,008.10</u></u>	<u><u>-251.87%</u></u>

Income and Expense by Month
January through October 2023



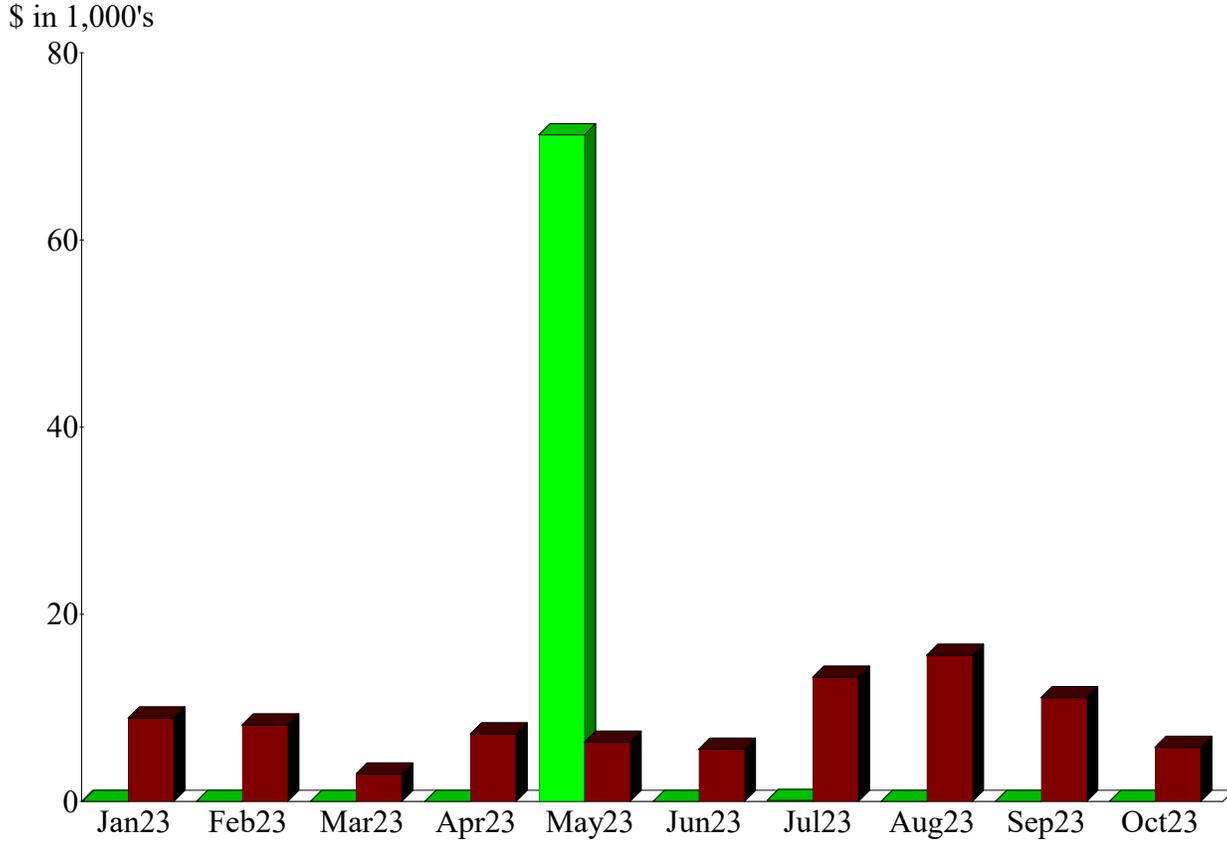
Income Summary
January through October 2023

Developer Advance	99.81%
Transfer From District 3-O&M	0.19
Other Income	0.01
Total	\$71,383.98



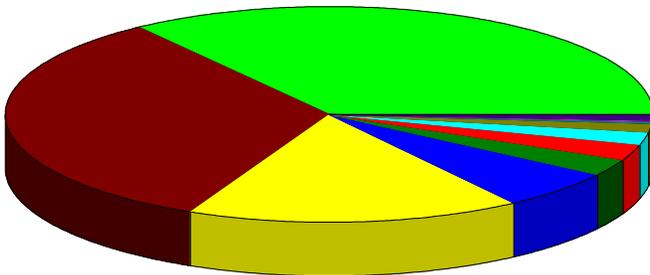
By Account

Income and Expense by Month
January through October 2023



Expense Summary
January through October 2023

District Management	35.84%
Legal	33.79
Audit	17.08
Insurance - D3	6.10
Elections	2.62
Insurance - D1	2.47
Insurance - D2	\$-1,826.00
Dues & Subscriptions (SDA) - D2	1.43
Dues & Subscriptions (SDA) - D1	0.36
Dues & Subscriptions (SDA) - D3	0.26
Other	0.06
Sub-Total	\$84,990.01



By Account

Bradley Heights Metropolitan District No. 2

Balance Sheet

11/07/23

As of October 31, 2023

Accrual Basis

	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	1,255,228.43
UMB Bond Account 156470.1	16,413.07
UMB - Project Fund 156470.2	5,471,217.96
Total Checking/Savings	<u>6,742,859.46</u>
Accounts Receivable	
Accounts Receivable	20,993.00
Total Accounts Receivable	<u>20,993.00</u>
Other Current Assets	
Due from District No 3	9.00
Accounts Receivable Other	39.00
Property Tax Receivable	5,955.20
Total Other Current Assets	<u>6,003.20</u>
Total Current Assets	6,769,855.66
Fixed Assets	
Construction in Progress	8,622,891.24
Total Fixed Assets	<u>8,622,891.24</u>
TOTAL ASSETS	<u><u>15,392,746.90</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	107.25
Total Accounts Payable	<u>107.25</u>
Other Current Liabilities	
Accrued Interest	2,267,035.00
Due to District 1	4,200.00
Deferred Property Tax Revenue	5,955.20
Total Other Current Liabilities	<u>2,277,190.20</u>
Total Current Liabilities	2,277,297.45
Long Term Liabilities	
Series 2021A Bonds	35,000,000.00
Total Long Term Liabilities	<u>35,000,000.00</u>
Total Liabilities	37,277,297.45
Equity	
Retained Earnings	-2,831,697.44
Net Income	-19,052,853.11
Total Equity	<u>-21,884,550.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>15,392,746.90</u></u>

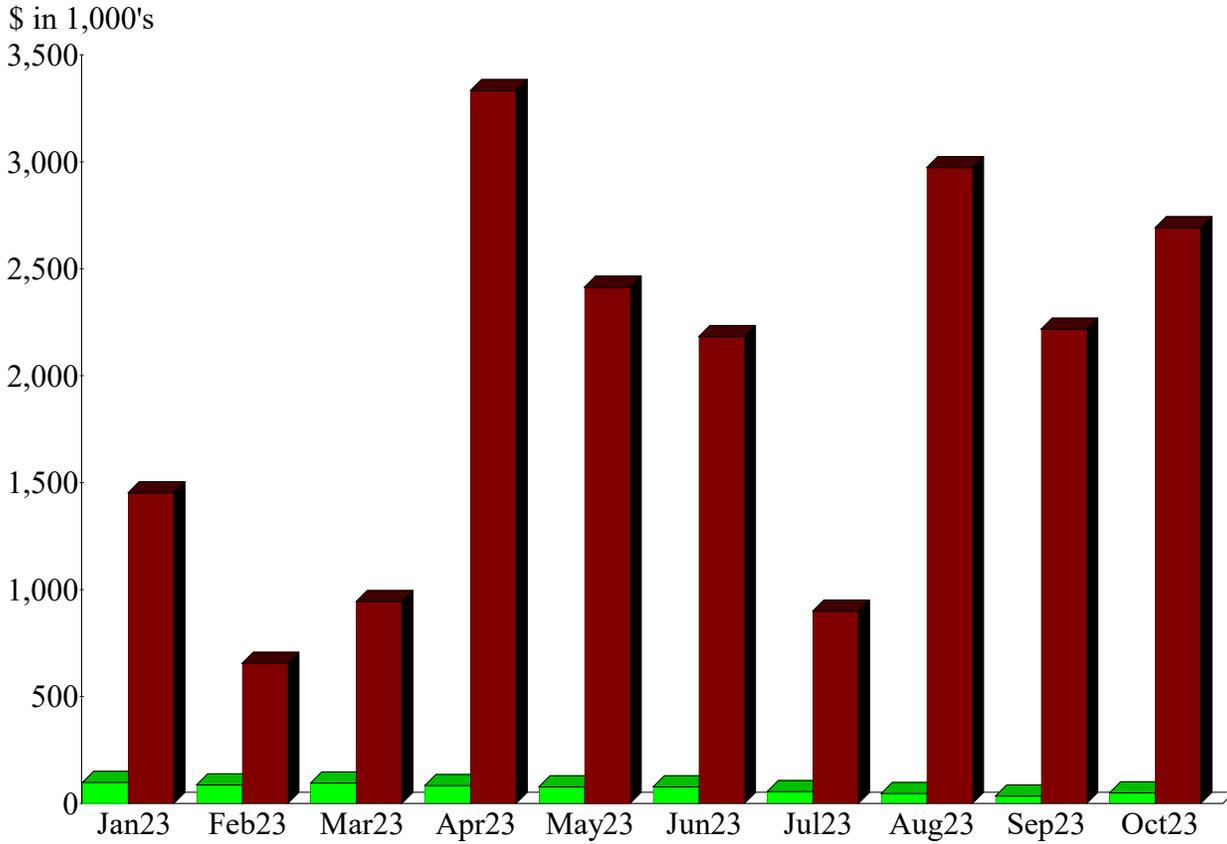
Bradley Heights Metropolitan District No. 2

Profit & Loss Budget vs. Actual

January through October 2023

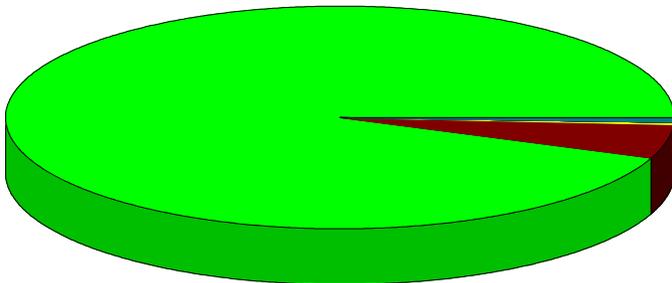
	TOTAL				
	Oct 23	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Transfer From D3 DS Taxes	0.00	773.54	788.09	-14.55	98.15%
CY Property Tax - O&M	0.00	929.80	1,565.20	-635.40	59.41%
PY Tax - O&M	0.00	16.58			
Specific Ownership Tax - O&M	13.99	121.41	109.56	11.85	110.82%
CY Property Tax - Debt	0.00	2,789.40	4,695.60	-1,906.20	59.41%
PY Tax Debt	0.00	49.72			
Specifice Ownership Tax - Debt	41.97	364.23	328.69	35.54	110.81%
Impact Fees					
Capital Facility Fees-Platting	20,993.00	35,988.00			
Total Impact Fees	20,993.00	35,988.00			
Total Income	21,048.96	41,032.68	7,487.14	33,545.54	548.04%
Expense					
Bond Expense					
Bank Fees	1,629.94	36,303.22	20,000.00	16,303.22	181.52%
Debt Service Interest	0.00	0.00	1,630.54	-1,630.54	0.0%
Paying Agent Fee	0.00	0.00	4,000.00	-4,000.00	0.0%
Total Bond Expense	1,629.94	36,303.22	25,630.54	10,672.68	141.64%
Capital Outlay					
Legal Expense	0.00	3,159.88			
Construction Coordination	0.00	9,865.00			
Capital Construction	2,651,825.09	18,780,789.69	21,000,000.00	-2,219,210.31	89.43%
Engineering/Planning	18,435.03	786,718.99	2,000,000.00	-1,213,281.01	39.34%
Project Management	19,845.50	143,854.88	250,000.00	-106,145.12	57.54%
Total Capital Outlay	2,690,105.62	19,724,388.44	23,250,000.00	-3,525,611.56	84.84%
Transfer to District 1	0.00	0.00	1,651.29	-1,651.29	0.0%
Treasurer Collection Fee - O&M	0.00	15.74	23.48	-7.74	67.04%
Treasurer Collection Fee - Debt	0.00	40.05	70.43	-30.38	56.87%
Total Expense	2,691,735.56	19,760,747.45	23,277,375.74	-3,516,628.29	84.89%
Net Ordinary Income	-2,670,686.60	19,719,714.77	-23,269,888.60	42,989,603.37	-84.74%
Other Income/Expense					
Other Income					
Interest Income - Debt	29,078.05	666,861.66	100,000.00	566,861.66	666.86%
Total Other Income	29,078.05	666,861.66	100,000.00	566,861.66	666.86%
Net Other Income	29,078.05	666,861.66	100,000.00	566,861.66	666.86%
Net Income	-2,641,608.55	-19,052,853.11	-23,169,888.60	4,117,035.49	82.23%

Income and Expense by Month
January through October 2023



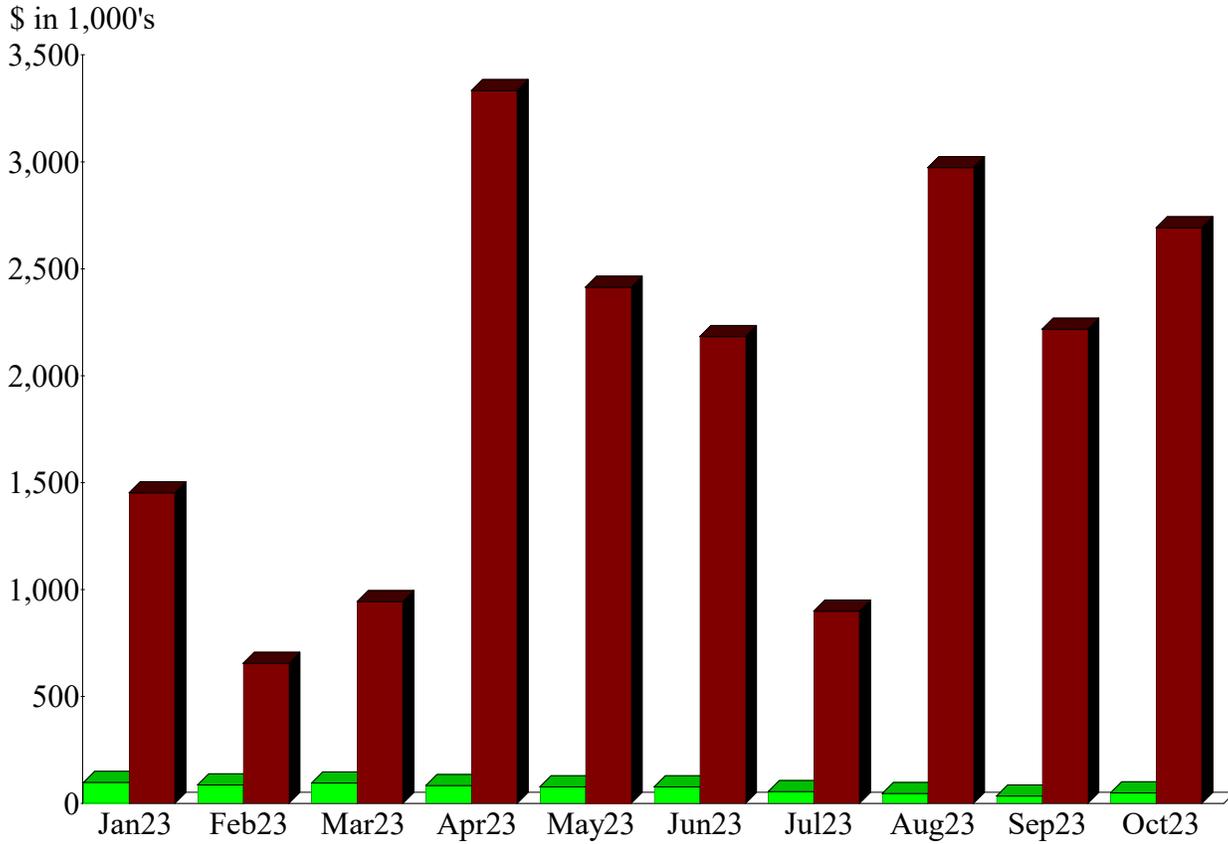
Income Summary
January through October 2023

Interest Income - Debt	94.20%
Impact Fees	5.08
CY Property Tax - Debt	0.39
CY Property Tax - O&M	0.13
Transfer From D3 DS Taxes	0.11
Specifice Ownership Tax - Debt	0.05
Specific Ownership Tax - O&M	0.02
PY Tax Debt	0.01
PY Tax - O&M	0.01
Total	\$707,894.34



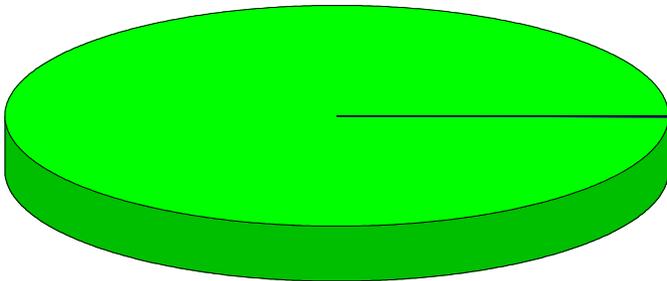
By Account

Income and Expense by Month
January through October 2023



Expense Summary
January through October 2023

Capital Outlay	99.82%
Bond Expense	0.18
Treasurer Collection Fee - Debt	0.01
Treasurer Collection Fee - O&M	0.01
Total	\$19,760,747.45



By Account

Bradley Heights Metropolitan District No. 3

Balance Sheet

11/07/23

As of October 31, 2023

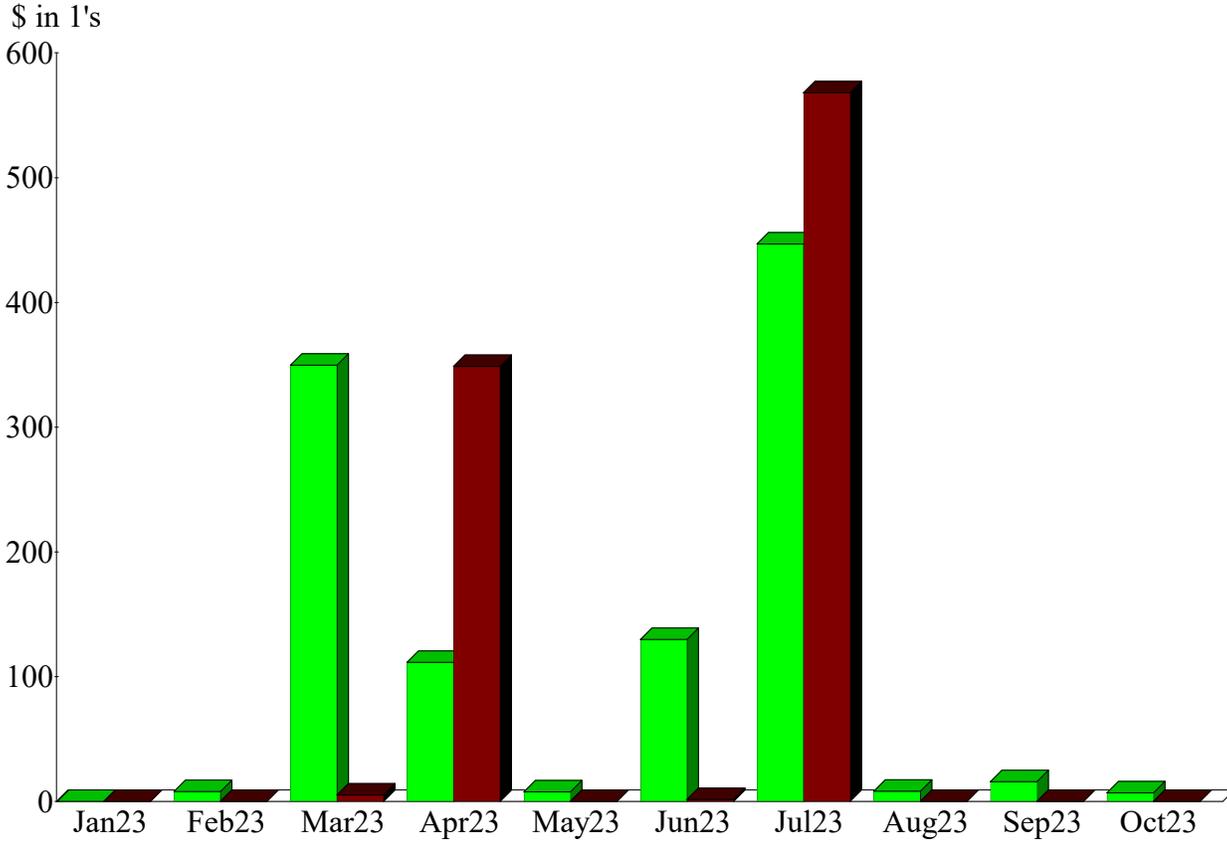
Accrual Basis

	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	366.79
Total Checking/Savings	<u>366.79</u>
Total Current Assets	<u>366.79</u>
TOTAL ASSETS	<u>366.79</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due To District 1	794.19
Total Other Current Liabilities	<u>794.19</u>
Total Current Liabilities	<u>794.19</u>
Total Liabilities	794.19
Equity	
Retained Earnings	-589.30
Net Income	161.90
Total Equity	<u>-427.40</u>
TOTAL LIABILITIES & EQUITY	<u>366.79</u>

Bradley Heights Metropolitan District No. 3
Profit & Loss Budget vs. Actual
 January through October 2023

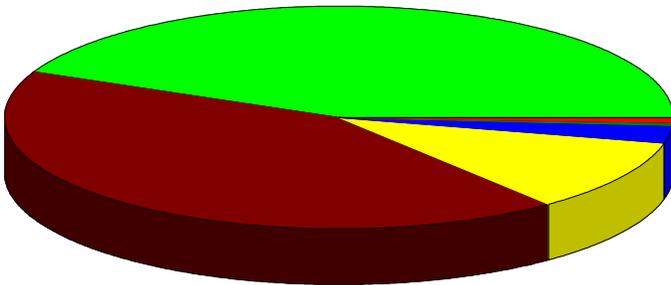
	TOTAL				
	Oct 23	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
CY Property Tax - O&M	0.00	115.47	249.00	-133.53	46.37%
PY Tax - O&M	0.00	1.93			
Specific Ownership Tax - O&M	1.75	29.15	17.43	11.72	167.24%
CY Property Tax - Debt	0.00	471.20	747.00	-275.80	63.08%
PY Tax - Debt	0.00	5.81			
Specifice Ownership Tax - Debt	5.25	461.81	52.29	409.52	883.17%
Total Income	<u>7.00</u>	<u>1,085.37</u>	<u>1,065.72</u>	<u>19.65</u>	<u>101.84%</u>
Expense					
Transfer to D2 DS Taxes	0.00	773.54	788.08	-14.54	98.16%
Treasurer Collection Fee - O&M	0.00	3.75	3.74	0.01	100.27%
Treasurer Collection Fee - Debt	0.00	11.21	11.21	0.00	100.0%
Total Expense	<u>0.00</u>	<u>788.50</u>	<u>803.03</u>	<u>-14.53</u>	<u>98.19%</u>
Net Ordinary Income	<u>7.00</u>	<u>296.87</u>	<u>262.69</u>	<u>34.18</u>	<u>113.01%</u>
Other Income/Expense					
Other Expense					
Other Expense					
Transfer to Dist 1 - Gen Fund	0.00	134.97	262.69	-127.72	51.38%
Total Other Expense	<u>0.00</u>	<u>134.97</u>	<u>262.69</u>	<u>-127.72</u>	<u>51.38%</u>
Total Other Expense	<u>0.00</u>	<u>134.97</u>	<u>262.69</u>	<u>-127.72</u>	<u>51.38%</u>
Net Other Income	<u>0.00</u>	<u>-134.97</u>	<u>-262.69</u>	<u>127.72</u>	<u>51.38%</u>
Net Income	<u><u>7.00</u></u>	<u><u>161.90</u></u>	<u><u>0.00</u></u>	<u><u>161.90</u></u>	<u><u>100.0%</u></u>

Income and Expense by Month
January through October 2023



Income Summary
January through October 2023

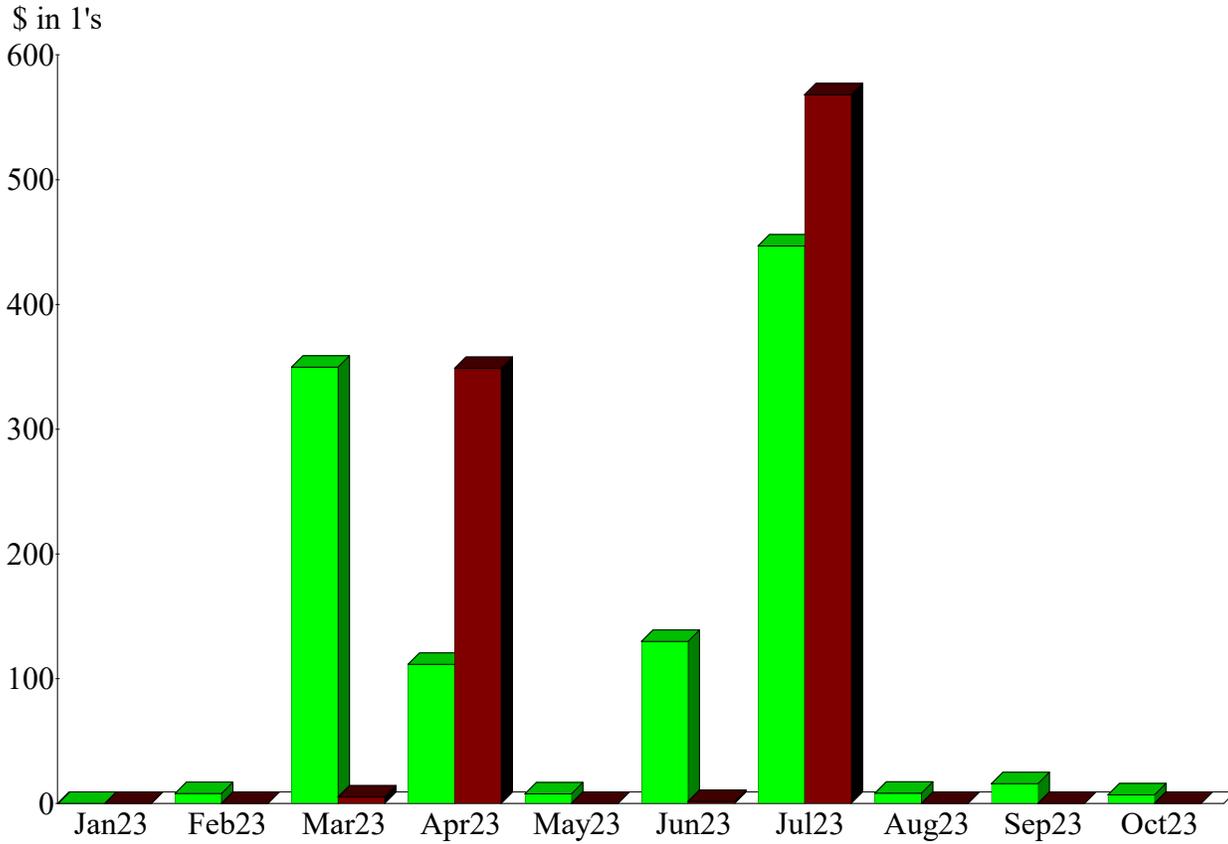
CY Property Tax - Debt	43.41%
Specifice Ownership Tax - Debt	42.55
CY Property Tax - O&M	10.64
Specific Ownership Tax - O&M	2.69
PY Tax - Debt	0.54
PY Tax - O&M	0.18
Total	\$1,085.37



By Account

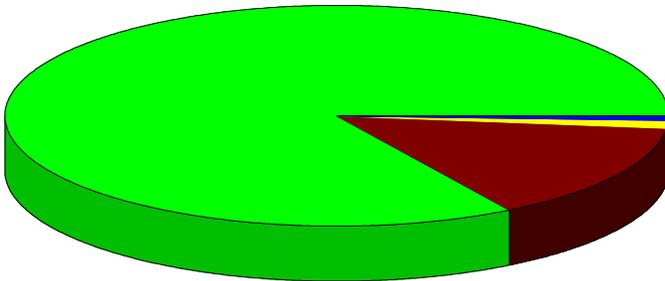
Income and Expense by Month
January through October 2023

Income
Expense



Expense Summary
January through October 2023

Transfer to D2 DS Taxes	83.76%
Other Expense	14.62
Treasurer Collection Fee - Debt	1.21
Treasurer Collection Fee - O&M	0.41
Total	\$923.47



By Account



Bradley Heights Metropolitan District No. 1

PAYMENT REQUEST

11/14/2023

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Timothy F Brewer	14728	9/30/2023	\$ 613.71	
White Bear Anekele	30252	9/30/2023	\$ 2,702.94	
White Bear Anekele	30730	10/31/2023	\$ 1,679.99	
WSDM District Managers	7721	10/31/2023	\$ 4,106.18	
TOTAL			\$ 9,102.82	

\$9,102.82

Bradley Heights Metropolitan District

Balance Per Bank 10/31/23	3,993.56
Outstanding Payables	(57,710.89)
Funds Needed	(53,717.33)

Bradley Heights Metropolitan District #2
PAYMENT REQUEST
11/14/2023

BOND FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Entech	1152156	9/29/2023	\$ 6,220.00	
Frazee	103123	10/31/2023	\$ 823,759.22	
Galloway & Company, Inc	126912	10/13/2023	\$ 1,642.50	
Galloway & Company, Inc	126913	10/13/2023	\$ 2,045.00	
Grundy Construction Management & Consu	BHM-024	10/31/2023	\$ 19,845.50	
Matrix Design Group	41271	10/31/2023	\$ 21,142.50	
Matrix Design Group	41223	10/31/2023	\$ 1,091.20	
Mountain View Electric	23-1851	10/30/2023	\$ 43,349.00	
Wildcat Construction Inc.	75187-17	10/31/2023	\$ 1,188,896.79	
TOTAL			\$ 2,107,991.71	

Bradley Heights

Void Check 2017	193,805.70
Void Check 2018	207,350.00
Void Check 2019	2,118,870.60
Void Check 2020	6,500.00
Check 2030	(228,085.00)
Check 2032	(441,718.62)
Check 2033	(351,650.00)
Check 2034	(254,305.00)
Check 2035	(46,678.38)
Amount Due UMB	1,204,089.30



**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 1
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Bradley Heights Metropolitan District No. 1 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held date of meeting, a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 14TH, 2023.

DISTRICT:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on November 14th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Bradley Heights Metropolitan District No. 2 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held date of meeting, a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$ _____
Debt Service Fund	\$ _____
Capital Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$ _____
Debt Service Fund	\$ _____
Capital Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 14TH, 2023.

DISTRICT:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on November 14th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Bradley Heights Metropolitan District No. 3 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held date of meeting, a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$ _____
Debt Service Fund	\$ _____

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 14TH, 2023.

DISTRICT:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on November 14th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.



RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Bradley Heights Metropolitan District No. 1 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 14th, 2023, at the hour of 9:00 AM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2024 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of

____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 14TH, 2023.

DISTRICT:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 14th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 1
2024 BUDGET
GENERAL FUND**

	2022	2023	2023	2023	2024
	ACTUAL	ACTUAL	AMEND	BUDGET	BUDGET
		9/26/2023			
GENERAL FUND	\$ 664	\$ 5,660	\$ 5,660	\$ 5,660	\$ 3,129
REVENUES					
DEVELOPER ADVANCES	\$ 58,500	\$ 71,249	\$ 85,249	\$ 70,000	\$ 85,000
REIEMBURSEMENT - PRIOR YEAR	\$ 29,027				
TRANSFER FROM DISTRICT 2	\$ 209		\$ 1,391	\$ 1,651	\$ 2,413
TRANSFER FROM DISTRICT 3	\$ 81	\$ 260	\$ 470	\$ 1,051	\$ -
TOTAL REVENUES	\$ 88,481	\$ 77,169	\$ 92,770	\$ 78,362	\$ 90,542
EXPENDITURES					
AUDIT	\$ 13,825	\$ 14,825	\$ 14,825	\$ 8,500	\$ 15,270
BANK SERVICE CHARGES				\$ 100	\$ 100
COPIES/POSTAGE	\$ 704	\$ 2	\$ 2	\$ 1,000	\$ 500
ELECTIONS	\$ 1,995	\$ 2,273		\$ -	\$ -
INSURANCE D1	\$ 2,186	\$ (50)	\$ 1,941	\$ 1,600	\$ 2,000
INSURANCE D2	\$ 5,092	\$ (2,076)	\$ 2,521	\$ 3,000	\$ 3,000
INSURANCE D3	\$ -	\$ 5,042	\$ 2,521	\$ 1,600	\$ 3,000
LEGAL	\$ 21,332	\$ 24,343	\$ 30,000	\$ 8,000	\$ 25,000
DISTRICT MANAGEMENT	\$ 36,000	\$ 24,000	\$ 36,000	\$ 36,000	\$ 60,000
MISCELLANEOUS		\$ 52	\$ 52		
DUES AND SUBSCRIPTIONS (SDA) D1	\$ 1,238	\$ 316	\$ 316	\$ 1,500	\$ 500
DUES AND SUBSCRIPTIONS (SDA) D2	\$ 226	\$ 1,238	\$ 1,238	\$ 500	\$ 1,500
DUES AND SUBSCRIPTIONS (SDA) D3	\$ 225	\$ 225	\$ 225	\$ 500	\$ 500
CONTINGENCY			\$ -	\$ 5,000	\$ 10,000
TRANSFER TO D1 DEBT SERVICE FUND				\$ -	
TOTAL EXPENDITURES	\$ 82,822	\$ 70,190	\$ 89,641	\$ 67,300	\$ 121,370
GENERAL FUND: ENDING BALANCE	\$ 5,660	\$ 6,979	\$ 3,129	\$ 11,062	\$ (30,828)
EMERGENCY RESERVE: State Required at 3%	\$ 2,485	\$ 2,106	\$ 2,689	\$ 2,019	\$ 3,641
ASSESSED VALUATION		\$ 30	\$ 30	\$ 30	\$ 30
MILL LEVY - O&M		0.000	0.000	0.000	0.000
MILL LEVY - DEBT		0.000	0.000	0.000	0.000
TOTAL MILL LEVY		0.000	0.000	0.000	0.000

DRAFT

BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

Bradley Heights Metropolitan District No. 1

The attached 2024 Budget for Bradley Heights Metropolitan District No. 1 includes these important features:

- The primary sources of revenue for the district is Revenue transferred from Bradley Heights Metropolitan District No. 2 and District No. 3.
- Development of a capital construction plan and construction of priority projects with the use of borrowed funds.

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Bradley Heights Metropolitan District No. 2 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 14th, 2023, at the hour of 9:00 AM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2024 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of

____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 14TH, 2023.

DISTRICT:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 14th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2
2024 BUDGET
GENERAL FUND**

	2022	2023	2023	2023	2024
	ACTUAL	ACTUAL <i>9/26/2023</i>	PROJECTED	BUDGET	BUDGET
GENERAL FUND	\$ 79	\$ 358	\$ 358	\$ 586	\$ (0)
REVENUES					
PROPERTY TAXES	\$ 198	\$ 946	\$ 946	\$ 1,565	\$ 2,287
SPECIFIC OWNERSHIP TAXES	\$ 21	\$ 92	\$ 110	\$ 110	\$ 160
INTERGOVERNMENTAL REVENUE	\$ 250	-			
MISCELLANEOUS	\$ 251				
TOTAL REVENUES	\$ 720	\$ 1,038	\$ 1,056	\$ 1,675	\$ 2,447
EXPENDITURES					
INSURANCE	\$ -				
TREASURER'S FEES	\$ 3	\$ 16	\$ 23	\$ 23	\$ 34
TOTAL EXPENDITURES	\$ 3	\$ 16	\$ 23	\$ 23	\$ 34
TRANSFER TO DISTRICT 1 GENERAL FUND	\$ 438		\$ 1,391	\$ 1,651	\$ 2,413
GENERAL FUND: ENDING BALANCE	\$ 358	\$ 1,380	(0)	\$ 586	\$ 0
EMERGENCY RESERVE: State Required at 3%	\$ 0	\$ 0	\$ 1	\$ 1	\$ 1
ASSESSED VALUATION	\$ 19,820	\$ 156,520	\$ 156,520	\$ 156,520	\$ 228,730
MILL LEVY - O&M	10.000	10.000	10.000	10.000	10.000
MILL LEVY - DEBT	30.000	30.000	30.000	30.000	30.000
TOTAL MILL LEVY	40.000	40.000	40.000	40.000	40.000

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2
2024 BUDGET
DEBT SERVICE FUND

	2022	2023	2023	2023	2024
	ACTUAL	ACTUAL	AMENDED	BUDGET	BUDGET
		9/26/2023			
DEBT SERVICE BEGINNING BALANCE	\$ 68	\$ 0	\$ 0	\$ 0	\$ 1,896
SERIES 2021: REVENUE					
REVENUE SERIES 2021A BONDS	\$ -			\$ -	
PROPERTY TAXES	\$ 595	\$ 2,839	\$ 4,696	\$ 4,696	\$ 6,862
SPECIFIC OWNERSHIP TAXES	\$ 62	\$ 276	\$ 329	\$ 329	\$ 480
DELINQUENT TAX AND INTEREST	\$ 1				
INTEREST INCOME	\$ -				
DEVELOPER ADVANCE	\$ 4,000			\$ -	
TRANSFER FROM DISTRICT 3	\$ 157	\$ 774	\$ 911	\$ 788	\$ 786.82
FACILITY FEES	\$ -	\$ 14,995	\$ 14,995	\$ 119,960	\$ 119,960.00
IMPACT FEES	\$ -			\$ -	
TOTAL REVENUES	\$ 4,815	\$ 18,884	\$ 20,931	\$ 125,772	\$ 128,089.05
EXPENDITURES					
TRANSFER TO CAPITAL PROJECT FUND					
TRANSFER TO DEBT SERVICE RESERVE FUN	\$ -	\$ 14,995	\$ 14,995	\$ 1,631	\$ 119,960.00
COST OF ISSUANCE				\$ -	
DEBT SERVICE	\$ 874			\$ -	
CO TREASURER'S FEE	\$ 9	\$ 40	\$ 40	\$ 70	\$ 103
TRUSTEE FEES	\$ 4,000		\$ 4,000	\$ 4,000	\$ 4,000
CONTINGENCY					
INSURANCE	\$ -	\$ -		\$ -	\$ -
TOTAL EXPENDITURES	\$ 4,883	\$ 15,035	\$ 19,035	\$ 5,701	\$ 124,063
TRANSFER TO DISTRICT 1 CAPITAL PROJECT FUND					
TRANSFER TO DISTRICT 2 CAPITAL PROJECT FUND				\$ -	
ENDING FUND BALANCE	\$ 0	\$ 3,849	\$ 1,896	\$ 120,071	\$ 5,922
ASSESSED VALUATION	\$ 31,990	\$ 156,520	\$ 156,520	\$ 156,520	\$ 228,730
MILL LEVY - O&M	10.000	10.000	10.000	10.000	10.000
MILL LEVY - DEBT	30.000	30.000	30.000	30.000	30.000
TOTAL MILL LEVY	40.000	40.000	40.000	40.000	40.000

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2024 BUDGET

	2022	2023	2023	2023	2024
	ACTUAL	ACTUAL	PROJECTED	BUDGET	BUDGET
		9/26/2023			
PROJECT/CAPITAL FUND: BEGINNING BALANCE	\$ 33,813,181	\$ 24,279,413	\$ 24,279,413	\$ 25,817,483	\$ 2,076,963
REVENUES - BONDS					
LOAN FROM GENERAL (O&M) FUND					
PROJECT BOND FUND	\$ -			\$ -	
INTEREST INCOME	\$ 500,474	\$ 603,111	\$ 610,000	\$ 100,000	\$ 100,000
TOTAL REVENUES	\$ 500,474			\$ 100,000	
TOTAL REVENUE & FUND BALANCE	\$ 34,313,655	\$ 24,279,413	\$ 24,279,413	\$ 25,917,483	\$ 2,076,963
EXPENDITURES					
CAPITAL CONSTRUCTION	\$ 8,463,006	\$ 16,568,512	\$ 20,000,000	\$ 20,000,000	\$ 2,076,963
ENGINEERING/PLANNING	\$ 1,448,595	\$ 696,475	\$ 2,000,000	\$ 2,000,000	
PROJECT MANAGEMENT	\$ 99,670	\$ 93,467	\$ 150,000	\$ 250,000	
DEVELOPER REIMBURSEMENTS	\$ -			\$ -	
CONSTRUCTION MISC	\$ -	\$ 7,450	\$ 7,450	\$ 1,000,000	
BANK FEES	\$ 22,971	\$ 32,588	\$ 45,000	\$ 20,000	
TOTAL EXPENDITURES	\$ 10,034,242	\$ 17,398,492	\$ 22,202,450	\$ 23,270,000	\$ 2,076,963
OTHER FINANCING SOURCES					
TRANSFER IN: DEBT SERVICE FUND D2				\$ -	
CAPITAL FUND: ENDING BALANCE	\$ 24,279,413	\$ 6,880,921	\$ 2,076,963	\$ 2,647,483	\$ 0

BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

Bradley Heights Metropolitan District No. 2

The attached 2024 Budget for Bradley Heights Metropolitan District No. 2 includes these important features:

- The primary sources of revenue for the district are tax revenues and Developer Advances
- Development of a capital construction plan and construction of priority projects with the use of borrowed funds.
- Payment of debt service obligations.

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.
- Capital construction for roadways within the district.

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Bradley Heights Metropolitan District No. 3 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 14th, 2023, at the hour of 9:00 AM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of

____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of ____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 14TH, 2023.

DISTRICT:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 14th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3
2024 BUDGET
GENERAL FUND**

	2022 ACTUAL	2023 ACTUAL 9/26/2023	2023 PROJECTED	2023 BUDGET	2024 BUDGET
GENERAL FUND	\$ 67	\$ 327	\$ 327	\$ -	\$ (0)
REVENUES					
PROPERTY TAXES	\$ 76	\$ 115	\$ 120	\$ 249	\$ 249
SPECIFIC OWNERSHIP TAXES	\$ 8	\$ 23	\$ 25	\$ 17	\$ 17
DELINQUENT INTEREST	\$	\$ 2	\$ 2		
MISCELLANEOUS	\$ 177				
TOTAL REVENUES	\$ 261	\$ 140	\$ 147	\$ 266	\$ 266
EXPENDITURES					
INSURANCE	\$ -				
COUNTY TREASURES COLLECTION FEE	\$ 1	\$ 4	\$ 4	\$ 4	\$ 4
TOTAL EXPENDITURES	\$ 1	\$ 4	\$ 4	\$ 4	\$ 4
TRANSFER TO DISTRICT 1 GENERAL FUND	\$ -	\$ 260	\$ 470	\$ -	\$ -
GENERAL FUND: ENDING BALANCE	\$ 327	\$ 203	\$ (0)	\$ 263	\$ 262
EMERGENCY RESERVE: State Required at 3%	\$ 0	\$ (7)		\$ 0	0.11
ASSESSED VALUATION	\$ 7,560	\$ 24,900	\$ 24,900	\$ 24,900	\$ 24,860
MILL LEVY - O&M	10.000	10.000	10.000	10.000	10.000

**BRADLEY HEIGHTS METROPOLITAN DISTRICT NO. 3
2024 BUDGET
DEBT SERVICE FUND**

	2022 ACTUAL	2023 ACTUAL 9/26/2023	2023 PROJECTED	2023 BUDGET	2024 BUDGET
DEBT SERVICE BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
D2- PROPERTY TAXES	\$ 227	\$ 471	\$ 471	\$ 747	\$ 746
D2- SPECIFIC OWNERSHIP TAXES	\$ 24	\$ 445	\$ 445	\$ 52	\$ 52
D2- DELINQUENT TAX AND INTEREST	\$	\$ 6	\$ 6		
D2- IMPACT FEES	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 250	\$ 922	\$ 922	\$ 799	\$ 798
EXPENDITURES					
CO TREASURER'S FEE	\$ 3	\$ 11	\$ 11	\$ 11	\$ 11
INTERGOVERNMENTAL	\$ 331			\$ -	
MISCELLANEOUS	\$ 334	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 668	\$ 11	\$ 11	\$ 11	\$ 11
TRANSFER TO DISTRICT 2 DEBT SERVICE FU	\$ (418)	\$ 774	\$ 911	\$ 788	\$ 787
ENDING FUND BALANCE	\$ -	\$ 137	\$ -	\$ -	\$ -
ASSESSED VALUATION	\$ 7,560	\$ 24,900	\$ 24,900	\$ 24,900	\$ 24,860
MILL LEVY - O&M	10.000	10.000	10.000	10.000	10.000
MILL LEVY - DEBT	30.000	30.000	30.000	30.000	30.000
TOTAL MILL LEVY	40.000	40.000	40.000	40.000	40.000

DRAFT

BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

Bradley Heights Metropolitan District No. 3

The attached 2024 Budget for Bradley Heights Metropolitan District No. 3 includes these important features:

- The primary sources of revenue for the district are tax revenues
- Development of a capital construction plan and construction of priority projects with the use of borrowed funds.

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.



614 N. Tejon St
Colorado Springs, CO 80903
(719) 447-1777





RE: 2024 Annual Engagement Letter

This agreement constitutes a Statement of Work (“SOW”) to the Original Service Agreement made by and between WSDM – District Managers and **Bradley Heights Metropolitan District Nos 1, 2, and 3** (“the District”). This engagement letters serves as a renewal to the service provided or additional service to be provided as prescribed below.

Management Services

1. Meeting and Reporting Services – WSDM will continue to provide the following services:
 - a. Coordinate Board meetings, prepare and distribute meeting agenda. Preparation, filing and posting of legal notices required in conjunction with the meeting.
 - b. Ensure meeting notices are properly and timely posted.
 - c. Contact Board members 72 hours prior to a scheduled meeting to ensure a quorum will be present. In the event of a cancelation of a meeting, contact and advise all parties of the cancelation and any changes to the meeting date, time and place, if available.
 - d. Meeting packets will be distributed by U.S. Mail and/or email, as determined by the Board
 - e. Prepare for and attend regular and special meetings of the Board.
 - f. Draft, revise and finalize the minutes of the meeting and circulate for review and comment to ensure all statutory requirements have been met.
 - g. Prepare and maintain a record of all Board members, consultants and vendors. Direct and oversee all service providers, consultants and employees.
 - h. Prepare and make annual compliance filings (but not judicial filings) with the various State and County officials, as required. Coordinate review and approval of annual compliance filings with the attorney.
 - i. Respond to inquiries made by various officials, property owners or consultants in a timely and professional manner.
 - j. Set up and maintain the official records of the District and service as official custodian for same pursuant to the Colorado Open Records Act.
 - k. Monitor requirements pertaining to HB 1343 (Illegal Aliens).
 - l. Insurance administration, including evaluating risks, comparing coverage, process claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence. Ensure that all District contractors and subcontractors maintain required coverage for the District's benefit. Obtain quotes for insurance annually.

- ~~2. Elections – Service as a Designated Election Official (DEO) for district elections with familiarity with various laws, including, but not limited to the Special District Act, the Colorado Local Government Election Code, the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, and Article X, § 20 of the Colorado Constitution ("TABOR")~~
3. Construction Oversight – we may provide extensive construction management. Our current experience principals have funded and managed over \$100,000,000 in public infrastructure including roads, water, wastewater, electric, gas, telecommunications and stormwater facilities.
4. Website Administration – continued extensive experience with creating and updating the District websites, specifically including the State Internet Portal Authority funded sites (SIPA). Or continue hosting the district website under www.wsdistricts.co.
- ~~5. Employee management – management of full or part time employees including Operators in Responsible Control (ORC), field and operations employees, administrative employees, part time seasonal employees, Certified Pool Operators, etc. Maintain compliance with Human Resource aspects like; labor statutes, insurance, training, safety, etc. issues. Also, automated payroll services~~
6. Covenant enforcement and CCR Management – WSDM will continue to provide the following services:
 - a. Management of Architectural Control Committees or Design Review Committees, including, but not limited to, coordination of meetings and preparation of meetings.
 - b. Community inspections and review of proposed improvements or architectural requests.
 - c. Provide enforcement of the recorded CCRs (Covenant, Conditions, and Restrictions) and Design Guidelines including, but not limited to, violation tracking and imposition of fines.
7. Insurance – WSDM will continue to be the liaison for the annual insurance renewal and payment, as well coordination for any insurance claims, as needed, and complete the annual insurance audit to ensure the district is properly covered.

Accounting and bookkeeping

1. Standard Service – WSDM will continue to provide the following services (with a Certified Public Accountant):
 - a. Accounting:
 - i. Prepare monthly, quarterly and annual financial statements for the monthly meeting packets.
 - ii. Reconcile bank statements and trustee statements on a monthly basis.
 - iii. Coordinate bank account setup and maintenance of signature cards.
 - iv. Prepare and file Continuing Disclosure Notices with the Trustee and other required parties. Coordinate review with legal counsel.
 - v. Coordinate capital project draws and requisitions.

- vi. Prepare and review all payments of claims prior to release to ensure funds are available.
 - vii. Monthly review of all expenditures and coordinate preparation and distribution of same with the manager for the District to monitor the district is on track with the budget and appropriated expenditures.
- b. Accounts Payable:
- i. Receive and review invoices for accuracy and appropriateness for payment. Code the invoices in accordance with the budgeted line item.
 - ii. Prepare issuance of checks (or virtual checks) to be presented to the Board for approval and signatures. The claims (Payables) list will be included in the monthly meeting packets.
 - iii. Prepare funding requests, if required.
 - iv. Release checks to vendors when all approvals and funding have been received.
- c. Accounts Receivable:
- i. Process deposit of revenues
 - ii. Process bank charges and other miscellaneous accounts receivable matters.
- d. Financial Projections:
- i. Provide multi-year forecasting on Board request
 - ii. Provide a Utility consumption versus rate analysis, and possible water loss calculations
 - iii. Provide commercial billing and rate structure analysis.
- e. Budgets:
- i. Prepare annual budget and budget message for approval by the Board and coordinate with legal counsel for same.
 - ii. Prepare or assist in the preparation of supplemental and/or amended budgets and accompanying documents, if required.
 - iii. Prepare and assist in the compliance of filing the annual Budget, or amendment, as needed.
- f. Audits:
- i. Obtain proposals for conducting the annual audit for consideration at budget hearing meeting. Proposals should be included in the meeting packet.
 - ii. Coordinate and participate in audit bids, engagements, fieldwork and audit draft review.
 - iii. Assist the auditor in performing the annual audit, to accomplish timely completion and filing by statutory deadline.
 - iv. Help present the Annual Audit for approval by the Board to be file din compliance with State, local, and federal requirements.
- g. Bonds:
- i. Monitor and comply with Bond documents, State Statute, and Auditing requirements
 - ii. Transfer debt obligated funds to correct Reserve Funding accounts as applicable
 - iii. Coordinate principal and interest payments as required by the governing documents.
 - iv. Coordinate with Bond counsel to issue bonds as directed by the Board of Directors

- v. Coordinate the proper compliance filing including but not limited to the DLG-30, etc.
- h. Developer Reimbursements/ Advances:
 - i. Coordinate with Developers to ensure all advances are received, tracked, or accounted for to fund the district as needed.
 - ii. Monitor and comply with Developer Reimbursement agreements and Auditing requirements
 - iii. Coordinate principal and interest payments required by the Reimbursement agreement

Billing and Collections

1. Standard Services—WSDM will continue to utilize the ~~Continental Utility Solutions, Inc. (CUSI) billing software system for the residents, BILL billing software for, or QuickBooks billing software.~~
 - a. ~~CUSI system is compatible with the Automatic Meter Reading (AMR), Badger Beacon systems as well as state of the art integration with direct payment options (Customer Web Portals, ACH, and Credit Card).~~
2. Additional Standard Services will include:
 - a. ~~Provide resolution of re-reads for meter reads, if necessary.~~
 - b. ~~Customize billing system to download meter readings directly into accounting software to allow for automatic updates to customer accounts.~~
 - c. Produce and transmit customer invoices to a mailing facility or perform the mailing in house, whichever is more economical.
 - d. Process and make daily deposits of all receipts mailed directly to the billing company, as necessary.
 - e. ~~Communicate with customers and transmit Automated Clearing House ("ACH") authorization forms allowing the District to initiate an ACH withdrawal of the customer bill directly from their checking or savings account. Initiate ACH batches using dual controls.~~
 - f. Coordinate and provide correspondence regarding terminations, delinquencies, payment plans and shut-off notices in compliance with the District's collection policies and in coordination with the District's legal counsel.
 - g. ~~Process payoff requests from title company for closings and set up new ownership information.~~
 - h. ~~Collect transfer fee due upon the transfer of and account or property.~~
 - i. ~~Process payment arrangements for customers facing economic hardship at the direction of the Board.~~
 - j. Process and transmit delinquent notices.
 - k. ~~Process shutoff notices and direct the District's operator to proceed with shutoff.~~
 - l. ~~Certify delinquent accounts with the County, as applicable, in coordination with the District's legal counsel.~~
 - m. ~~Coordinate processing of statements of liens with the District's legal counsel, and release of liens as account are paid current.~~
 - n. Respond to customer calls and inquiries in a timely and professional manner.

- o. ~~Track tap fee payments and coordinate with the Water Operator to provide installation of a new Tap for water utility.~~

Customer Service

1. WSDM will continue to provide customer service support by phone, email, social media, and text messaging, and fax to help all customers with their inquires, questions, or request for information.
2. WSDM will continue to provide access to a 24-hour emergency number at 719-447-4840.
3. WSDM will continue to collaborate with security teams and monitory any security camera's as needed.
4. All customer inquires will have a response to them within 1 hour during regular business hours or immediately the following business day, if not an emergency.

Hourly Rates

WSDM will continue to provide all applicable services as listed to the District at a fixed monthly cost of **\$5,000/ month.**

Principal	\$225.00
Senior Manager	\$180.00
Senior Accountant (CPA)	\$190.00
Assistant Manager	\$150.00
Bookkeeper	\$ 75.00
Administrative/ Supporting Staff	\$ 50.00

Thank you,



Kevin Walker,
President of WSDM

APPROVED AS SIGNED:

Signature

Title

Date



BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1-3
ANNUAL ADMINISTRATIVE RESOLUTION
(2024)

WHEREAS, Bradley Heights Metropolitan District Nos. 1-3 (the “**District**”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of El Paso, Colorado (the “**County**”); and

WHEREAS, the Board of Directors (the “**Board**”) of the District, has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s legal counsel to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with §32-1-306, C.R.S.
2. The Board directs the District’s Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by §32-1-104(2), C.R.S.
3. The Board directs the District’s legal counsel to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with §29-1-205, C.R.S.
4. The Board directs the District’s legal counsel to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§11-58-101, et seq., C.R.S.
5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by §29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with §29-1-604, C.R.S.
6. The Board directs the District’s legal counsel, if the District has authorized, but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District’s audit report or a copy of its application for exemption from audit in accordance with §29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15 and prepare the final budget and budget message, including any amendments thereto, if necessary. The Board also directs the District's accountant to perform the property tax limit calculation, if required by §§ 29-1-306, *et seq.*, C.R.S., and to inform the Board of the result of such calculation. The Board directs the District's Manager to schedule a public hearing on the proposed budget or amendments, as applicable, and to post or publish notices thereof. The Board directs legal counsel to prepare all budget resolutions. The Board directs legal counsel to file the budget, budget resolution, and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's Manager, and the Board when expenditures are expected to exceed appropriated amounts. The Board directs legal counsel to prepare all budget amendment resolutions. The Board directs the District's Manager to schedule a public hearing on a proposed budget amendment and post or publish notices thereof in accordance with § 29-1-106, C.R.S. The Board directs legal counsel to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with §39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with §32-1-103(15), C.R.S.

12. The Board determines that each director may receive compensation for their services as directors subject to the limitations set forth in §§32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with §32-1-902, C.R.S., the following officers for the District:

President/Treasurer:	Randle W. Case II
Vice-President:	Bryan T. Long
Treasurer/Secretary:	Ray O'Sullivan
Assistant Secretary:	Robert Case
Assistant Secretary:	Jim Byers
Recording Secretary:	District Manager

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs District Manager to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with §32-1-902(3)(b) and §18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with §18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to District Manager regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under §24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with §32-1-903(2) and §24-6-402(2)(c), C.R.S. The Board hereby designates <http://wsdistricts.co/projects/bradley-heights-metropolitan-districts-1-2-3/> as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board any location in the District as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to §24-32-116, C.R.S.

18. The Board determines to hold regular meetings on the second Tuesday of the third month of each quarter as needed, at 9:00 A.M. 119 N. Wahsatch Ave., Colorado Springs, Colorado, and by telephone, electronic, or other means not including physical presence.

All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

19. The Board determines to hold an annual meeting, pursuant to § 32-1-903(6), on November 12, 2024 by telephone, electronic, or other means not requiring physical presence, subject to change by action of the Board. Notice of the annual meeting shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by

which members of the public can attend the meeting electronically, if applicable. The District's Manager shall be responsible for coordinating the required presentations for the annual meeting.

20. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in §24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

21. For the convenience of the electors of the District, and pursuant to its authority set forth in §1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§1-13.5-1101, et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

22. Pursuant to the authority set forth in §1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as the Designated Election Official (the "DEO") of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with §1-13.5-513, C.R.S.

23. In accordance with §1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to §32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

24. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with §32-1-1604, C.R.S.

25. Pursuant to the authority set forth in §24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Rose Vallesio of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

26. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§32-1-1101.5(1.5) and (2), C.R.S.

27. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to §32-1-204(1), C.R.S., an annual report, if requested, in accordance with §32-1-207(3)(c), C.R.S.

28. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§24-10-115, et seq., C.R.S. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints the District's Manager to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

29. The Board hereby opts to exclude elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment not less than forty-five (45) days before the start of the policy year for which the option is to be exercised, in accordance with § 8-40-202(1)(a)(I)(B), C.R.S.

30. The Board hereby directs legal counsel to prepare the disclosure notice required by §32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: <http://wsdistricts.co/projects/bradley-heights-metropolitan-districts-1-2-3/>

31. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by §32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

32. In accordance with §38-35-109.5(2), C.R.S, the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

33. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with §32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by §24-71.3-118, C.R.S.

34. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

35. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

[Remainder of Page Intentionally Left Blank, Signature Page Follows]

ADOPTED NOVEMBER 14TH, 2023.

(SEAL)

DISTRICT:

BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1-3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the Districts

CERTIFICATION OF RESOLUTION

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 14th, 2023 via Zoom Teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.

Signature

Printed Name