

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ANTHEM WEST METROPOLITAN DISTRICT (THE “DISTRICT”) HELD MAY 19, 2025

A regular meeting of the Board of Directors of the Anthem West Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, May 19, 2025, at 1:00 p.m., at the Anthem Recreation Center, Multi-Purpose Room 2 / Aspen Lodge Conference Room, 16151 Lowell Boulevard, Broomfield, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Louis Lipp, President
Scott Ward, Treasurer
Robert Nielsen, Assistant Secretary
Alex Stelzer, Assistant Secretary
Steve Nelson, Assistant Secretary

Also, In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Suzanne Meintzer, Esq; McGeady Becher Cortese Williams P.C.

Georgia Harland; Simmons & Wheeler, P.C.

Amanda Gildea; Colorado CPA Company PC

PUBLIC COMMENT

There were no public comments.

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. Attorney Meintzer noted that the District consultants were unaware of any potential conflicts of interest that were required to be disclosed to the Secretary of State, and therefore, that potential conflicts of interest were not filed for these resident Board Members in advance of this meeting. The Board Members were requested to disclose any potential conflicts of interest with regard to any matters listed on the Agenda. The Board Members reported they did not have any potential conflicts of interest to disclose.

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion

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regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. It was noted that the meeting was conducted at the above-stated date, time and location, which is within 20 miles of the District. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Nelson, seconded by Director Ward, and upon vote unanimously carried, the Board approved the Agenda, as amended.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Nielsen, seconded by Director Lipp, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting on the District's website, and if the website is unavailable at the Aspen Lodge Recreation Center, 16151 Lowell Boulevard, Broomfield, CO 80023.

Minutes of the November 18, 2024 Special Meeting and the November 18, 2024 Statutory Annual Meeting: The Board reviewed the Minutes of the November 18, 2024 Special Meeting and the November 18, 2024 Statutory Annual Meeting.

Following review, upon motion duly made by Director Lipp, seconded by Director Stelzer, and upon vote unanimously carried, the Board approved the Minutes of the November 18, 2024 Special Meeting and the November 18, 2024 Statutory Annual Meeting.

Cancelled May 6, 2025 Regular Election: Ms. Ripko informed the Board that the election had been cancelled, as allowed by statute, because there were not more candidates than seats available on the Board, and that Directors Lipp and Nelson were each elected by acclamation to four-year terms expiring in 2029.

Appointment of Officers: Following discussion, upon motion duly made by Director Nielson, seconded by Director Stelzer, and upon vote unanimously carried, the following slate of officers were appointed:

President:	Louis Lipp
Treasurer:	Scott Ward
Secretary:	Peggy Ripko
Asst. Secretary:	Robert Nielsen
Asst. Secretary:	Alex Stelzer
Asst. Secretary:	Steve Nelson

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2025 SDA Conference: The Board discussed the 2025 Special District Association's Annual Conference in Keystone on September 16, 17 and 18, 2025.

Following discussion, upon motion duly made by Director Ward, seconded by Director Nielsen and, upon vote unanimously carried, the Board authorized Director Stelzer to attend the 2025 Special District Association's Annual Conference in Keystone on September 16, 17 and 18, 2025.

FINANCIAL MATTERS

2024 Audit: Ms. Gildea reviewed the 2024 Audit with the Board.

Following discussion, upon motion duly made by Director Ward, seconded by Director Stelzer, and upon vote unanimously carried, the Board approved the 2024 Audit, subject to final legal review, and authorized execution of the Representations Letter.

Payment of Claims: The Board considered ratification of the approval of the payment of claims as follows:

Fund	Period Ending Nov. 2024	Period Ending Dec. 2024	Period Ending Jan. 2025
General	\$ 7,555.36	\$ 3,888.65	\$ 5,725.49
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Payroll	\$ 461.75	\$ 923.50	\$ -0-
Total	\$ 8,017.11	\$ 4,812.15	\$ 5,725.49

Fund	Period Ending Feb. 2025	Period Ending Mar. 2025	Period Ending Apr. 2025
General	\$ 2,532.91	\$ 8,231.75	\$ 1,592.33
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Payroll	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,532.91	\$ 8,231.75	\$ 1,592.33

Fund	Period Ending May 2025
Debt	\$ 1,395.74
Capital	\$ -0-
Payroll	\$ -0-
Total	\$ 1,395.74

Following discussion, upon motion duly made by Director Lipp, seconded by Director Ward and, upon vote unanimously carried, the Board ratified approval of the payment of the claims.

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Unaudited Financial Statements and Cash Position: Ms. Harland reviewed the unaudited financial statements and cash position for the period ending March 31, 2025 with the Board.

Following discussion, upon motion duly made by Director Ward, seconded by Director Lipp, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position for the period ending March 31, 2025.

Updated Financial Model: Director Ward discussed an updated financial model with the Board, noting that it would be likely that the Board will need to increase the District's mill levy this year due to reductions in the residential assessment rate.

Prepayment of the District's Outstanding Bonds: The Board discussed the possibility of pre-paying approximately \$4,000,000.00 on the District's outstanding bonds that mature in 2035. Attorney Meintzer will coordinate with the District Accountant and the Trustee on requirements related to same.

Proposed Debt Refunding Opportunity: The Board discussed the debt refunding opportunity proposed by Piper Sandler & Co. and determined not to refund any bonds at this time.

LEGAL MATTERS

2025 Legislation: Attorney Meintzer informed the Board that she will provide a summary of 2025 legislation during the November meeting.


OTHER MATTERS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting