



**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
REMUDA RIDGE METROPOLITAN DISTRICT  
HELD SEPTEMBER 20, 2023 AT 2:00 PM**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Remuda Ridge Metropolitan District was held on Wednesday, September 20, 2023 at 2:00 PM, at 555 Middle Creek Parkway, #500, Colorado Springs, CO, and virtually via video teleconference.

**ATTENDANCE**

In attendance were Directors:

Sandra Hazelton, Secretary  
Douglas Little, President (Excused)  
Joe Stifter, Assistant Secretary  
Richard Van Seenus, Treasurer

Also in attendance were:

Jak Pattamasaevi, WSDM  
Rebecca Harris, WSDM

1. Call to Order: Mr. Pattamasaevi called the meeting to order at 2:20 p.m.
2. Declaration of Quorum/Director Qualifications/Disclosure Matters: Mr. Pattamasaevi declared a quorum was present. Mr. Pattamasaevi confirmed that the director qualifications and filings of disclosures were made previously.
3. Approval of Agenda: Director Van Seenus moved to approve the Agenda as presented; seconded by Director Hazelton. Motion passed unanimously.
4. Approval of Minutes from Board Meeting held June 21, 2023: After review, Director Van Seenus moved to approve the June 21, 2023 Minutes; seconded by Director Hazelton. Motion passed unanimously.
5. Public Comment: There was no public comment.
6. Management Matters
  - a. Review and consider approval of the Resolution Designating Bank Account Authorized Signers of the Board of Directors [First Bank]: Mr. Pattamasaevi recommended all Board members are authorized signers. After review, Director Van Seenus moved to approve the Resolution Designating Bank Account Authorized Signers of the Board of Directors [First Bank]; seconded by Director Hazelton. Motion passed unanimously.
  - b. Review and consider approval of the Resolution Designating Bank Account Authorized Signers of the Board of Directors [COLO TRUST]: After review, Director Van Seenus moved to approve the Resolution Designating Bank Account Authorized Signers of the Board of Directors [COLO TRUST]; seconded by Director Hazelton. Motion passed unanimously.

- c. Townhall Meeting Scheduling – Next regular meeting Wednesday, December 20, 2023 at 2:00 pm: The Board rescheduled the Townhall meeting for Wednesday, December 13, 2023 at 3:30 p.m. with the Board meeting to follow at 4:00 p.m.
7. Financial Matters
    - a. Review interest rate analysis by MUNICAP: Mr. Pattamasaevi presented the Opinion Letter from the interest rate analysis by MUNICAP. They determined that the 8% interest rate is reasonable.
    - b. Discuss 2024 Mill Levy: Mr. Pattamasaevi discussed the increased tax revenue from assessed valuations. Mr. Pattamasaevi explained the possibility of lowering the bond mill levy in 2024. The Board discussed another option of diverting excess funds to a reserve fund.
    - c. Review and consider approval of the prepared Unaudited Financial Reports for August 31st, 2023: Mr. Pattamasaevi and Ms. Harris presented the Unaudited Financial Reports for August 31, 2023. The Board tabled the approval to allow time to review and reconcile the accounts.
    - d. Ratify Payables: Mr. Pattamasaevi presented the Payables to be ratified. The Board tabled the approval to allow time to review and reconcile the accounts.
  8. Other Business
    - a. Next Regular Meeting: The next regular meeting was rescheduled for Wednesday, December 13, 2023 at 4:00 p.m., following the Townhall meeting.
  9. New Business: Mr. Pattamasaevi and the Board discussed the upcoming 2024 budget preparations. Mr. Pattamasaevi confirmed that the Board will have a draft budget to review by October 6<sup>th</sup>.
  10. Adjourn: Director Stifter moved to adjourn at 2:40 p.m.; seconded by Director Hazelton. Motion passed unanimously.

Respectfully Submitted,

Sandra Hazelton

Sandra Hazelton (Oct 17, 2023 09:27 MDT)

Secretary for the Meeting

Approved

Richard van Seenus

Richard van Seenus (Oct 20, 2023 09:33 MDT)









# RRMD 2023 09 20 Minutes KK

Final Audit Report

2023-10-20

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