

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
SILVER DOLLAR METROPOLITAN DISTRICT**

HELD: Tuesday, July 25, 2023, at 9:00 a.m. in the Conference Room at the Black Hawk Public Works Facility, 987 Miners Mesa Road, Black Hawk, Colorado; and, via zoom platform.

ATTENDANCE:

A regular meeting of the Board of Directors of the Silver Dollar Metropolitan District, Gilpin County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

John East, President – via zoom
Edward Smith, Director – via zoom
Norris Hamilton, Director
Michelle Shriver, Director
Steve Sirianni, Director

Absent: Sean Demeule
Marcus Rohrbaugh
Brandon Lensen

Also present: Brian Watts and Declan Watts; and, Lynnette Hailey, District Manager/Secretary.

CALL TO ORDER:

President East called the meeting to order.

ANY ADDITIONS OR CORRECTIONS TO THE AGENDA (from Board Members): None.

DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST:

The Board noted that on behalf of the Directors of the District, general disclosure forms had been filed with the Secretary of the District and with the Office of the Colorado Secretary of State. No revisions were noted by the Board members.

CONSIDERATION OF MINUTES:

Manager Hailey presented the June 13, 22 and 26, 2023 Minutes for Board consideration.

Following discussion and upon motion duly made, seconded, the Board unanimously approved the minutes of June 13, 22 and 26, 2023, as presented.

STATEMENT OF CLAIMS:

District Manager Hailey presented the July 17, 2023, Statement of Claims in the amount of \$23,720.83 recommending approval. With no additional discussion and upon motion duly made, seconded, the Board unanimously approved the July 17, 2023, Statement of Claims in the amount of \$23,720.83 as presented.

FINANCIAL REPORT:

District Manager Hailey presented the July 17, 2023, Financial Report prepared by Colorado CPA Company which is comprised of the combined balance sheet and related statement of revenues, expenditures, and changes in funds available as compared to the annual budget. Hailey reported that as of this report the total liabilities and equity as \$5,492,662 for both the General and Debt Service Funds and the budget to actual remains on target.

Manager Hailey did point out that there is a good possibility that the Board will need to consider increasing the General Fund mill levy in 2024. President East asked if this takes into account the increase in AV and Hailey indicated she would know more after receiving the County's preliminary numbers.

With no further discussion, the Board unanimously accepted the financial report as presented.

NEW BUSINESS:

- a. Agreement for Management Services (updated Agreement for District Manager) - Manager Hailey stated that the last Agreement was done in 2012 and Attorney George had recommending updating this agreement since there are various revisions to the Special District regulations; and removing all references to the BH BID. The compensation section has been revised linking it to the annual appropriations through the budget cycle.

President East clarified that the District Manager's salary will be set in the annual budget.

After a brief discussion, the Board unanimously approved the Agreement for Management Services as presented.

OLD BUSINESS:

- a. Ramblin Bus Service – Several board members indicated that there is still an issue with overcrowded buses leaving Black Hawk, especially at 5pm. There have not been backup buses/shuttles available in a timely manner. President East asked if this is an issue leaving the metro also and wanted to know if Ramblin can forecast the overflows to reduce the inconvenience to those leaving work. The board agreed that last winter delays/cancelled trips were too numerous and wanted to know what the plan is for this winter to avoid this. Everyone appreciates employee issues and severe weather delays but what has been done to ensure there are adequate bus drivers in place.

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After additional discussion, Manager Hailey was directed to reach out to Todd Holland, Ramblin, to get an update on what can be done to forecast overflow issues and to ensure there are adequate bus drivers to cover the routes.

- b. Future Magazine Ads: Generic still ads for magazines – Manager Hailey stated that she had sent out numerous ad copies back in March with only two Board members responding. The goal is to show winners at a table game with slots in the background. This new photo will replace the existing ad photo with the same language. Hailey also mentioned that the city asked if Maryland Mountain and non-gaming businesses could be incorporated into the still ad.

After additional discussion, Manager Hailey will work on the ad and include Maryland Mountain and the HARD business photos, bottom of the gaming ad. Once a draft is done, Hailey will send it out to the Board for consideration.

- c. Rick Thomas distillery tasting event – Brian and Declan Watts informed the Board that their vodka should be ready in approximately 4 weeks and the corn whisky in approximately 7 months. They are planning on the tasting event around the 2nd week of August and will get an invite out once they have a set date. Brian also informed the board that they have an exposed mine shift in their driveway that they are dealing with.

MANAGER’S REPORT:

- a. Update on US 6 closure and I-70 Floyd Hill project - Manager Hailey indicated that there are issues with re-opening US 6 at 6am and she has reached out about that. She was informed that the contractor is working diligently to get the road back opened on time.
- b. 2024 Draft Budget – Manager Hailey informed the Board that she is working the first draft of the 2024 budget which will be presented at the August 22nd meeting. She is meeting with Amanda, Colorado CPA, early in August to go over the first draft. Hailey reminded everyone that Ramblin’s contract calls for a 4% increase starting the 3rd quarter of 2023, going into 2024. She also indicated that the district received their 2022/23 CDOT lighting allocation but are still waiting on the Sturgeon reimbursement. Once those funds are received, this will close out the lighting contract with CDOT & Sturgeon, but she will continue to drive SH 119 weekly checking on poles. There are still 3 poles down, but SH 119 needs to be closed to get these back up. Hailey is pushing for a one-lane closure.


BOARD MEMBER COMMENTS: None.

AUDIENCE COMMENTS: None.

ADJOURNMENT:

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

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the Silver Dollar Metropolitan District.



Lynnette Hailey
Secretary