

MINTURN CEMETERY DISTRICT
REGULAR MEETING AGENDA

October 12, 2026

4:00 p.m.

Minturn Cemetery Mausoleum
806 Cemetery Rd., Minturn, CO

I. Call to Order (4:00pm)

II. Roll Call

III. Public Comment

IV. Approval of Meeting Minutes from September 14, 2026

V. DISCUSSION (4:05pm)

A. 2027 Budget Presentation, Discussion & Public Hearing:

Ken Marchetti will conduct the 2027 district budget public hearing and present resolutions for approval by the Board of Directors including the following items:

1. To adopt the 2027 budget
2. To set mil levies
3. To appropriate sums of money
4. To approve the 2026 Audit engagement 25 min

B. Administrator Report (4:30) – Sidney

- Office updates
 - Old Edwards Cemetery Peterson closing & GPR
- 5 min

C. Property Manager Report (4:35) – Ray

5 min

VI. Check and Document Signing (4:40) 5 min

VII. OTHER BOARD BUSINESS

TBD

VIII. Adjournment (4:45)

The next Minturn Cemetery District regular board meeting is TO BE DETERMINED.

MINTURN CEMETERY DISTRICT
REGULAR MEETING MINUTES
Minturn Cemetery Mausoleum Chapel

September 14, 2026

4:00 pm

Members Present:

Art Chavez

Travis Coggin

Members Absent:

John Sheehan

Staff:

Ray Sforzo

Sidney Harrington

Matt Mire

I. CALL TO ORDER

Art called the regular meeting to order at 4:02 p.m.

II. ROLL CALL

Art, Travis, Ray, Matt and Sidney were present.

III. PUBLIC COMMENTS

N/A

IV. APPROVAL OF MEETING MINUTES

Art motioned to approve the meeting minutes from the August 10, 2026 regular meeting, Travis seconded, and all were in favor.

V. DISCUSSION

A. Executive Session pursuant to:

C.R.S. § 24-6-402(4)(a) to consider the purchase, acquisition, lease, transfer or sale of real, personal or other property: and. § 24-6-402(4)(e) to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations and instruct negotiators on the topic of the Old Edwards Cemetery.

C.R.S. §24-6-402(4)(b) - to hold a conference with the district's attorney, to receive legal advice on specific legal questions – Matt Mire

Travis made a motion to enter into executive session at 4:05 pm pursuant to the preceding Colorado statutes. Art seconded.

The recording for the regular meeting was stopped during executive session.

Art motioned to adjourn the executive session at 4:20 pm, and all were in favor.

B. RESOLUTION NO.4 SERIES 2026

A REOLTUION OF THE IMINTURN CEMETERY DISTRICT APPROVING A CONTRACT TO BUY AND SELL REAL ESTATE BETWEEN THE MINTURN CEMETERY DISTRICT AND DAVID L. PETERSON.

Travis motioned to approve an amended agenda inserting RESOLUTION NO.4 SERIES 2026. Art seconded and all were in favor. Secondly Travis motioned to approve RESOLUTION NO.4 SERIES 2026 dually noted.

C. Administrator Report:

There are visiting hours posted at Old Edwards Cemetery. We have set dates for the GPR survey to take place this fall. The dates have been set for November 9 -11; however, there could be an earlier date open up in October.

Sidney shared the Holy Cross transmission line notice that shows a mapped power line running parallel to the River View Cemetery property line to the northwest.

Sidney reported that the River View cemetery has about 40 ground burial plots left to sell. A review of the cemetery fee schedule to update labor hours and product pricing respective to inflation and labor rate trends is suggested. Travis commented that this is an inconsequential amount of money and thinks simplifying would be a good idea and perhaps staff could come up with options. Travis and Art would like to table this conversation for another time when all three board members are present.

D. Property Manager Report:

Ray would like to continue pursuing preliminary utilities in Edwards and would like to see a well as the water source vs. water from ERWSD. The grounds have been cleaned up and the old chain link fencing has been removed. The gates, signage and cleanup have aided in our efforts to make it look like a “working” cemetery.

VI. BILL PAYING

The following electronic funds transfers were made:

9/1/2026	eft	Vail Honeywagon	207.06
9/1/2026	eft	Xcel Energy	552.98
9/14/2026	eft	Centurylink	238.66
9/20/2026	eft	PNC Bank Credit Card	954.41
9/4/2026	eft	Town of Minturn ERWSD	5.05

The Following check payments were made:

9/14/2026	3918	American Construction Trades	9,604.00
9/14/2026	3941	Drain King Services Inc.	565.00
9/14/2026	3938	Anderson Notarianni McMahon LLC	1,876.33
9/14/2026	3955	CivicPlus	144.00
9/14/2026	3954	Defina Construction	2,330.00
9/14/2026	3951	Firkins Garade Doors Inc	1,008.47
9/14/2026	3945	Fitz Landscaping	3,827.50
9/14/2026	3949	Hoffmann, Parker, Wilson & Carberry, P.C.	1,917.00
9/14/2026	3950	The Home Depot	790.42
9/14/2026	3937	Marchetti & Weaver, LLC	1,602.60
9/14/2026	3946	Mountain Valley Ventures, Inc.	2,392.00
9/14/2026	3947	MW Window Cleaning, Inc.	375.00
9/14/2026	3952	Peggy Peters	1,402.50
9/14/2026	3940	Rocky Mountain Custom Landscapes	2,081.04
9/14/2026	3942	Sforzo, Enterprises Inc.	7,435.28
9/14/2026	3943	Sidney Harrington	6,399.00
9/14/2026	3944	Superior Alarm & Electronics	167.00
9/14/2026	3939	WindFire Inc.	9,984.00
9/14/2026	3953	Vail Valley Pest Control	1,600.00
9/14/2026	3948	Vail Lock, Key and Safe	36.97

VII. OTHER BOARD BUSINESS

n/a

VIII. ADJOURNMENT

At 4:38 p.m. Travis motioned to adjourn the regular board meeting, Art seconded and all were in favor.

The next regular board meeting date and time will be October 12, 2026 at 4 pm.

Respectfully Submitted:
Sidney Harrington
Administrator

ATTEST:

Travis Coggin
Minturn Cemetery District
Secretary / Treasurer

MINTURN CEMETERY DISTRICT

2027 BUDGET MESSAGE

The attached 2027 Budget for Minturn Cemetery District includes these important features:

Minturn Cemetery District is a statutory board authorized by C.R.S. § 30-20-801, *et seq.* on November 4, 1947. The District was established to provide cemetery facilities and operations.

The District has no employees and all operations and administrative functions are contracted.

During 1998, the voters approved an increase in the mill levy from 0.4033 to 0.4500, increasing property tax revenue.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2027 BUDGET STRATEGY

During 2027, the District is anticipating using the property tax revenues for funding the operating costs of the District, as well as continuing work on major capital improvement projects that includes landscaping, a maintenance building and other site improvements and potentially acquisition of additional land for expansion of the cemetery.

MINTURN CEMETERY DISTRICT
BALANCE SHEET/STATEMENT OF NET POSITION
For the periods indicated

Printed:

Printed:

12/31/2025

9/30/2026

<u>ASSETS</u>	<u>Total</u>	<u>GENERAL FUND</u>
Cash in Checking - PNC	25,922	345,356
Cash in Savings - ColoTrust	0	0
Cash in Savings - CSAFE	5,757,622	5,960,877
Property Taxes Receivable	840,373	4,494
Accounts Receivable	200	0
Prepaid Expense	12,778	0
Deposit- concrete work		
Property and Equipment	4,119,681	4,119,681
Accumulated Depreciation	(2,641,398)	(2,641,398)
TOTAL ASSETS	8,115,177	7,789,010
<u>LIABILITIES</u>		
Accounts Payable	37,359	6,098
Retainage Payable	-	-
Accrued Interest Payable	-	
Lease Obligations	-	
Bonds Payable	-	
TOTAL LIABILITIES	37,359	6,098
<u>DEFERRED INFLOWS</u>		
Deferred Property Tax Revenue	836,423	4,494
TOTAL DEFERRED INFLOWS	836,423	4,494
<u>NET POSITION</u>		
Investment in Assets Net	1,478,283	1,478,283
Fund Balance	5,763,112	6,300,134
TOTAL NET POSITION	7,241,395	7,778,417
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	8,115,177	7,789,010
	=	=

No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.

MINTURN CEMETERY DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

Printed: 10/08/26

MODIFIED
ACCURAL
BASIS

	Cal Year 12/31/2025 Audited Actuals	Cal Year 2026 Adopted Budget	Cal Year 2026 Forecast	9 Months Ended 09/30/26 Actuals	9 Months Ended 09/30/26 Budget	Variance Favorable (Unfavor.)	2027 Preliminary Budget	Budget Assumptions
REVENUES								
Minturn Cemetery Net AV - Change	1,773,526,000 -0.31%	1,858,718,440 4.80%					1,918,798,920 3.23%	Prelim AV Aug 2026
Mill levy Rate	0.450	0.450	0.450				0.450	Mill levy Rate
Temporary mill levy credit		0.000	0.000				0.000	
Net mill levy		0.450	0.450				0.450	
Property Taxes-Operating .45 Mills	798,773	836,423	836,423	831,900	827,223	4,677	863,460	
Property Taxes-Backfill	-	-	-	-	-	-	-	
Specific Ownership Taxes	42,652	37,789	37,789	25,740	25,193	547	43,173	5% of tax
Burial Plot Revenue	17,100	12,000	12,000	2,100	8,550	(6,450)	8,000	
Mausoleum Revenue	18,502	9,600	24,418	24,285	7,200	17,085	20,000	
Other Income - TOM Reimb	6,389	6,100	15,435	15,435	6,100	9,335	6,100	pumping TOM Plus I
Interest Income	241,649	203,597	203,597	166,652	152,698	13,955	207,514	3.5% Interest Rate
TOTAL REVENUES	1,125,065	1,105,509	1,129,662	1,066,111	1,026,963	39,148	1,148,246	
OPERATING EXPENDITURES								
Cemetery Administrator	53,580	56,792	76,792	57,591	42,594	(14,997)	80,632	COLA Increase
Accounting	19,732	17,761	17,761	14,798	13,000	(1,798)	18,471	MWLLC
Audit	6,000	6,300	6,300	6,300	6,300	-	6,600	Per Engagement Let
Insurance	9,977	20,000	12,778	12,778	15,000	2,222	15,000	
Legal	19,256	40,000	40,000	21,836	24,999	3,163	40,000	
Office Overhead & Expense	12,722	11,500	11,500	5,165	7,266	2,101	11,500	
Office - Database Software/Website	3,054	11,500	11,500	3,199	6,300	3,101	11,500	
Operations - Direct Expense	8,911	19,000	19,000	12,410	13,250	840	19,000	
Ops - Contract Labor - Property Mgmt	39,054	45,004	45,004	33,760	30,003	(3,757)	46,804	COLA Increase
Ops - Contract Labor - Burials	13,988	12,000	12,000	4,015	8,000	3,985	12,600	COLA Increase
Ops - General Labor	-	-	300	300	-	(300)	1,050	
Ops - Grave Site Services	3,935	11,500	11,500	743	6,500	5,758	11,500	
Ops - Snowplow Services	11,990	28,366	28,366	13,403	13,400	(3)	29,784	Est 10 plows
Ops - Landscape Maintenance	61,921	100,000	100,000	54,456	72,817	18,361	80,000	Board Increase
Operations - Weed & Feed	16,552	13,487	13,487	11,976	9,991	(1,985)	13,487	
Operations - Pest Control	2,400	4,160	4,160	3,500	3,000	(500)	4,160	
Operations - Water & Septic Maintenance	10,067	11,908	15,698	15,698	11,908	(3,790)	15,000	pumping septic
Operations - Equip Repair & Maint	5,610	7,200	7,200	954	2,250	1,296	7,200	
Operations - Bldg Repair & Maint	-	7,200	7,200	-	-	-	7,200	
Operations - Roadway Maintenance	-	7,200	7,200	-	-	-	7,200	
Operations - Utilities	30,432	48,045	48,045	19,753	28,000	8,247	48,045	
Security Monitoring	507	5,242	5,242	2,612	3,931	1,319	5,242	
Eagle County Treasurer's Fees	23,999	25,093	25,093	24,986	24,817	(169)	25,904	
Contingency	-	20,000	-	-	-	-	20,000	
TOTAL OPERATING EXPENDITURES	353,687	529,257	526,125	320,232	343,326	23,094	537,878	
CAPITAL EXPENDITURES								
Road Improvements	-	-	29,788	29,788	-	(29,788)	-	
Retaining Wall - Niches	32,028	-	-	-	-	-	-	
Landscape	8,750	25,000	25,000	8,178	8,200	22	25,000	
Monument Improvements- ground radar	-	10,000	10,000	-	-	-	10,000	
Lighting/Security	-	10,000	10,000	4,566	4,500	(66)	10,000	
Maintenance Building	342,053	-	613	613	-	(613)	-	
Utilities Extension	-	100,000	100,000	-	50,000	50,000	100,000	
Mechanical Gate & Security	-	-	-	-	-	-	-	
Old Edwards Cemetery	50,405	200,000	200,000	153,424	155,000	1,576	200,000	
Mausoleum	810	-	-	-	-	-	-	
Equipment	-	-	-	-	-	-	-	
Master Planning	-	50,000	50,000	-	-	-	50,000	
Restroom	-	-	12,289	12,289	-	(12,289)	-	
Misc & Other Contingency	-	475,000	-	-	-	-	475,000	
TOTAL CAPITAL EXPENDITURES	434,046	870,000	437,690	208,857	217,700	8,843	870,000	
TOTAL OPERATING & CAPITAL EXPENDITURES	787,733	1,399,257	963,815	529,089	561,026	31,937	1,407,878	
REVENUE OVER (UNDER) EXPEND.	337,332	(293,747)	165,847	537,023	465,937	71,086	(259,632)	
FUND BALANCE - BEGINNING	5,425,780	5,817,057	5,763,112	5,763,112	5,817,057	(53,945)	5,928,959	
FUND BALANCE - ENDING	5,763,112	5,523,310	5,928,959	6,300,134	6,282,994	17,141	5,669,327	

No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.

RESOLUTIONS OF MINTURN CEMETERY DISTRICT

TO ADOPT 2027 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE MINTURN CEMETERY DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2027 AND ENDING ON THE LAST DAY OF DECEMBER 2027.

WHEREAS, the Board of Directors of the Minturn Cemetery District has appointed a budget committee to prepare and submit a proposed 2027 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 12, 2026 interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Minturn Cemetery District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Minturn Cemetery District for the year stated above, as it may be adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding budget adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget and the budgeted beginning fund balance for next year's budget shall be updated to reflect such changes.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

RESOLUTIONS OF MINTURN CEMETERY DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2026, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE MINTURN CEMETERY DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2027 BUDGET YEAR.

WHEREAS, the Board of Directors of the Minturn Cemetery District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 12, 2026 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$863,460 and;

WHEREAS, the Minturn Cemetery District finds that it is required to temporarily lower the general operating mill levy to render a refund for 0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2026 net valuation for assessment for the Minturn Cemetery District, as certified by the County Assessor is \$1,918,798,820.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the MINTURN CEMETERY DISTRICT, EAGLE COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Minturn Cemetery District during the 2027 budget year, there is hereby levied a tax of 0.450 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2026.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2027 there is hereby levied a temporary tax credit/mill levy reduction of (0.000) mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Minturn Cemetery District during the 2027 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2026.

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RESOLUTIONS OF MINTURN CEMETERY DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Minturn Cemetery District during the 2027 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2026.
- Section 5. In the event the assessed value ultimately certified by the County Assessor for property tax year 2026 is different than \$1,918,798,920 then the property taxes shall be adjusted to generate the correct amount of tax based on the final certified assessed value and a 0.45 mill levy rate.
- Section 6. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Minturn Cemetery District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Minturn Cemetery District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF MINTURN CEMETERY DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE MINTURN CEMETERY DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2027 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 12, 2026 and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MINTURN CEMETERY METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$537,878
Current Capital Expenditures	<u>\$870,000</u>
 TOTAL EXPENDITURES	 \$1,407,878

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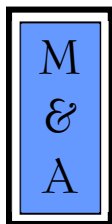
RESOLUTIONS OF MINTURN CEMETERY DISTRICT (CONTINUED)

TO ADOPT 2027 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2027 budget, set the mill levies and to appropriate sums of money were adopted this 12th day of October, 2026.

Signature: _____

Title: _____



McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

WEB SITE: WWW.McMAHANCPA.COM

MAIN OFFICE: (970) 845-8800

September 8, 2026

Board of Directors Minturn Cemetery District

Dear Board members:

You have requested that we audit the governmental activities, and the general fund of Minturn Cemetery District (the "District"), as of December 31, 2026, and for the year then ended and the related notes, which collectively comprise the District's basic financial statements as listed in the table of contents.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Accounting principles generally accepted in the United States of America, ("GAAP") as promulgated by the Governmental Accounting Standards Board ("GASB") require that management's discussion and analysis ("MD&A") be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information ("RSI") in accordance with GAAS. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by GAAP. This RSI will be subjected to certain limited procedures but will not be audited:

- Management's Discussion and Analysis

The following RSI is required by accounting principles generally accepted in the United States of America and will be subjected to the auditing procedures applied in our audit of the basic financial statements and we will provide an opinion on it in relation to the District's basic financial statements:

- Budgetary statement for the General Fund

Member: American Institute of Certified Public Accountants

Auditor Responsibilities

We will conduct our audit in accordance with GAAS. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

Audit Procedures – Compliance

As previously discussed, as part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Management Responsibilities

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance, acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the basic financial statements in accordance with GAAP;
2. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements; and
3. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the basic financial statements such as records, documentation, and other matters;
 - b. Additional information that we may request from management for the purpose of the audit;
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.
4. For including the auditor's report in any document containing basic financial statements that indicates that such basic financial statements have been audited by us;
5. For identifying and ensuring that the entity complies with the laws and regulations applicable to its activities;
6. For adjusting the basic financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period(s) under audit are immaterial, both individually and in the aggregate, to the basic financial statements as a whole; and
7. For acceptance of non-attest services, including identifying the proper party to oversee non-attest work;
8. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
9. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in internal control and others where fraud could have a material effect on the financials; and
10. For the accuracy and completeness of all information provided.
11. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
12. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited basic financial statements, or if the supplementary information will not be presented with the audited basic financial statements, to make the audited basic financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

Non-attest Services

With respect to any non-attest services we perform, at the end of the year, we agree to perform the following:

- Preparation of the District's financial statements and related notes
- Propose adjusting or correcting journal entries to be reviewed and approved by the District's management.

We will not assume management responsibilities on behalf of about the District. However, we will provide advice and recommendations to assist management of about the District in performing its responsibilities.

The District's management is responsible for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) establishing and maintaining internal controls, including monitoring ongoing activities.

Our responsibilities and limitations of the non-attest services are as follows:

- We will perform the services in accordance with applicable professional standards.
- The non-attest services are limited to the services as previously outlined. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities, including determining account coding and approving journal entries.

Reporting

We will issue a written report upon completion of our audit of the District's basic financial statements. Our report will be addressed to the Board of Directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement. If our opinions on the basic financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

Engagement Administration

We understand that your employees will prepare all cash or other confirmations, reconciliations, or work papers we request and will locate any documents selected by us for testing.

If you intend to publish or otherwise reproduce the basic financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Engagement Administration (continued)

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

The audit documentation for this engagement is the property of McMahan and Associates, L.L.C. and constitutes confidential information. However, pursuant to authority given by law or regulation, we may be requested to make certain audit documentation available to the District's cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office, or peer reviewers for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. If requested, access to such audit documentation will be provided under the supervision of McMahan and Associates, L.L.C. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

Matthew D. Miller is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Additional firm personnel will be assigned to the engagement as considered necessary. We will begin our audit and issue our reports on a mutually agreed-upon timeframe.

During the course of the audit, we may observe opportunities for economy in, or improved controls over, your operations. We will bring such matters to the attention of the appropriate level of management, either orally or in writing. At the conclusion of our audit engagement, we will communicate to the Board of Directors the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

You agree to inform us of facts that may affect the financial statements of which you may become aware during the period from the date of the auditor's report to the date the financial statements are issued.

We agree to retain our audit documentation or work papers for a period of at least five years from the date of our report.

Our fee for these services will be based on our standard hourly rates, plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.). Our standard hourly rates vary according to degree of responsibility involved and experience level of the personnel assigned to the engagement. However, we estimate that our fee for the 2026 financial statement audit will not exceed \$6,600. This fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit, including significant changes in the size and nature of the District's operations or the state of its accounting records and controls. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report, and you will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination.

We appreciate the opportunity to be of service to Minturn Cemetery District, and look forward to working with you and your staff on this engagement. Please sign where indicated below to indicate your acknowledgment of, and agreement with, the arrangements for this engagement, including our respective responsibilities.

Very truly yours,
McMAHAN and ASSOCIATES, L.L.C.



RESPONSE:

This letter correctly sets forth the understanding of Minturn Cemetery District with respect to services to be provided by McMahon and Associates, L.L.C.

MINTURN CEMETERY DISTRICT
BY:

Signature

Title

Date