

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD JANUARY 3, 2018

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 2 (referred to hereafter as the "District") was convened on Wednesday, the 3rd day of January, 2018, at 9:00 A.M., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Lee Merritt
Bob Revis

Also In Attendance Were:

Lisa A. Johnson; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Mark Chambers; Simmons & Wheeler, P.C.

Sonia Chin and Jessica Sergi; Ranch Capital, LLC (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Johnson requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Merritt, seconded by Director Revis and, upon vote, unanimously carried, the Agenda was approved, as presented.

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Confirm Location of Meeting, Posting of Meeting Notices and Quorum: Ms. Johnson confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting.

Following discussion, and upon motion duly made by Director Merritt, seconded by Director Revis and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or within 20 miles of its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that the 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 were received from taxpaying electors within its boundaries.

Designation of 24-hour Posting Location: Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz 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 at least 24 hours prior to each meeting at the following location: On the fence in the northwest corner of the 5' x 5' District parcel (said parcel located 86 feet north of the fence corner.

Consideration of Board Appointment After Publication of Notice of Vacancy: The Board deferred discussion to February 2018.

Appointment of Officers: The Board deferred discussion to February 2018.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the December 7, 2017 Special Meeting.
- Ratify approval of Award of Contract for Superior Town Center, FDP1, Phase 2B, Block 13 Courtyards to SAMORA Construction.
- Ratify approval of Change Order No. 1 for additional GIS Mapping Services with Manhard Consulting, Ltd.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

FINANCIAL MATTERS

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

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Fund	Period Ending Dec. 12, 2017
General	\$ 17,368.66
Debt	\$ -0-
Capital	\$ 6,013.45
Total	\$ 23,382.11

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending November 30, 2017 and the updated schedule of cash position for the period ending November 30, 2017.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending November 30, 2017 and the updated schedule of cash position for the period ending November 30, 2017.

LEGAL MATTERS

Status of Approval from the Town of Superior of Resolution Regarding the Imposition of Fees: The Board discussed the status of approval from the Town of Superior of the Resolution Regarding the Imposition of Fees. Ms. Johnson reported that she has a meeting schedule with the Town Manager to discuss what information is needed to seek approval of the operations and maintenance fee on January 5, 2018.

Appraisal Assignment for proposed shared-use parking structure in the Superior Town Center PD Area: Attorney Becher reviewed with the Board the Appraisal Assignment for the proposed shared-use parking structure in the Superior Town Center PD Area, between the District and National Valuation Consultants, Inc.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board ratified approval of the Appraisal Assignment for the proposed shared-use parking structure in the Superior Town Center PD Area, between the District and National Valuation Consultants, Inc.

CAPITAL PROJECTS

Final Engineer's Report and Certification #31 dated December 19, 2017: Ms. Johnson reviewed with the Board the Final Engineer's Report and Certification #31 dated December 19, 2017, prepared by Manhard Consulting Co.

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Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the improvement costs in the approximate amount of \$1,561,854.08 under that certain Final Engineer's Report and Certification #31 dated December 19, 2017, prepared by Manhard Consulting Co.

Change Order No. 5, Superior Town Center Discovery Parkway FD1, Phase 2B, under the Contract between the District and Hudick Excavating, Inc.: The Board deferred discussion.

**DEVELOPER
UPDATE**

Lot and Home Sales: Director Revis discussed with the Board the status of lot and home sales.

OTHER MATTERS

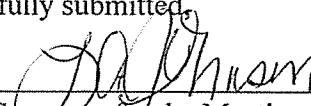
2018 Landscape Maintenance Agreement: Director Revis reported to the Board that the agreement is in progress.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____


Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 3, 2018 MINUTES OF THE STC METROPOLITAN DISTRICT NO. 2 BY THE BOARD OF DIRECTORS SIGNING BELOW:


James A. Brzostowicz

Lee Merritt


Bob Revis