

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD FEBRUARY 7, 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 7th day of February, 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
Bob Revis

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the absence of Lee Merritt was excused.

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.

Bill Jencks and Jessica Sergi (via speakerphone); Ranch Capital, LLC

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.

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

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 Brzostowicz, 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.

Discuss Vacancies: The Board deferred discussion.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the January 3, 2018 Regular Meeting.
- Ratify approval of a Service Agreement with Vargas Property Services, Inc. for 2018 Landscape Maintenance.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Revis 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:

Fund	Period Ending Jan. 17, 2018
General	\$ 16,013.98
Debt	\$ -0-
Capital	\$ 14,441.37
Total	\$ 30,455.35

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

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Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending December 31, 2017 and the updated schedule of cash position for the period ending December 31, 2017.

Following review, upon motion duly made by Director Revis, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2017 and the updated schedule of cash position for the period ending December 31, 2017.

LEGAL MATTERS

Status of Approval from the Town of Superior of Resolution Regarding the Imposition of Fees: Ms. Johnson gave an update on the meeting she attended with the Town Manager of the Town of Superior regarding the Town's approval of the District imposing fees. Ms. Johnson will schedule a meeting with consultants to update the operation and maintenance projections prior to this issue moving forward.

2018 PIF Payment Requirements: Mr. Chambers presented his calculations related to the PIF agreement for 2018. No PIF payment will be collected this year.

Appraisal Report Regarding Shared-Use Parking Structure in the Superior Town Center PD Area: The Board reviewed the draft report prepared by National Valuation Consultants, Inc.

Attorney Becher will communicate her requested revisions to the report to the appraiser.

Signage and Directional Signage Request: Ms. Johnson shared a request she recently received from the Town of Superior to receive information on the signage plan for the Parking Structure. Mr. Jencks explained that the Developer has plans to engage a consultant to prepare a Master Signage plan to address signage throughout the project.

CAPITAL PROJECTS

Status of Final Engineer's Report and Certification #32: Ms. Johnson reported that Cost Certification No. 32 will not be completed until resolution is reached by all parties on Cost Certification Nos. 24-31.

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.

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Punch List for Acceptance of FDP 1 Phase 1: The Board reviewed and acknowledged the punch list items related to acceptance of FDP 1 Phase 1 by the Town of Superior.

**DEVELOPER
UPDATE**

Lot and Home Sales: No new update was given.

OTHER MATTERS

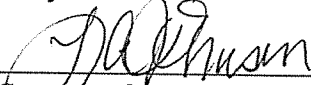
Other Matters: There were no Other Matters.

ADJOURNMENT

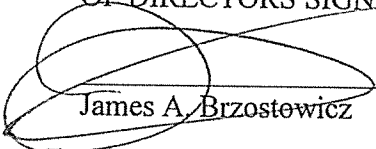
There being no further business to come before the Board at this time, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____


Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 7, 2018
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 2 BY THE BOARD
OF DIRECTORS SIGNING BELOW:



Lee Merritt