

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD MARCH 3, 2021

A Special 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 March, 2021, at 9:00 A.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by Zoom. The meeting was open to the public via conference call and Zoom.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus
Terry Willis

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Megan Becher, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Bill Flynn; Simmons & Wheeler, P.C.

Sonia Chin and Jessica Sergi; 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. Ripko 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. Ripko noted a quorum was present. The Board reviewed the proposed Agenda for the District's Special Meeting.

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

Location of Meeting and Posting of Meeting Notices: 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. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means, and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that that no objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the February 3, 2021 and February 18, 2021 Special Meetings.

Following discussion, upon motion duly made by Director Brzostowicz seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the February 3, 2021 and February 18, 2021 Special Meetings.

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

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

Fund	Period Ending February 22, 2021
General	\$ 17,991.66
Debt	\$ -0-
Capital	\$ 1,867.00
Payroll	\$ 184.70
Total	\$ 20,043.36

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

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Unaudited Financial Statements: Mr. Flynn presented to the Board the unaudited financial statements and cash position for the period ending January 31, 2021 and schedule of cash position, dated February 28, 2021.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and cash position for the period ending January 31, 2021 and schedule of cash position, dated February 28, 2021.

LEGAL MATTERS

Transition of General Counsel: Attorney Becher provided an update to the Board on the transition of counsel. No action was taken by the Board.

OPERATIONS AND MAINTENANCE

Operating Projections: Ms. Ripko presented to the Board the operating projections for the District. It was noted further discussions with the developer are needed.

Utility Box Decoration: Ms. Ripko discussed with the Board the potential opportunity to work with the Town of Superior on the potential utility box decoration. It was noted the Board would like to know what artwork would be on the utility box and further noted the Town should pay for the decoration.

COVENANT CONTROL

Community Manager's Update: The Board reviewed the Community Manager's Report presented by Ms. Ripko. Ms. Ripko discussed with the Board an issue with dog waste pickup. It was noted that Ms. Ripko will obtain proposals for dog waste removal services.

Proposal from Vargas Property Services, Inc. for services to take place adjacent to 432 Promenade, in the amount of \$4,260: The Board deferred discussion.

CAPITAL PROJECTS

Final Engineers Report and Certification #69 prepared by Ranger Engineering, LLC, dated February 24, 2021: Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved and accepted improvement costs in the amount of \$1,058,373.20, under that certain Final Engineers Report and Certification #69 prepared by Ranger Engineering, LLC, dated February 24, 2021.

Reimbursement to RC Superior, LLC Under the Facilities Funding and Acquisition Agreement: The Board discussed reimbursement to RC Superior, LLC under the Facilities Funding and Acquisition Agreement in the amount of costs verified by Ranger Engineering, LLC.

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Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board authorized reimbursement to RC Superior, LLC under the Facilities Funding and Acquisition Agreement in the amount of costs verified by Ranger Engineering, LLC, pending receipt of requisition.

Requisition of Funds Pursuant to the 2020 Bonds: The Board discussed the requisition of funds pursuant to the 2020 Bonds.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board authorized and approved all necessary actions in connection with the requisition of funds pursuant to the 2020 Bonds, pending receipt of requisition and verification of costs by Ranger Engineering, LLC.

DEVELOPER UPDATE

Status of Lot and Home Sales: None.

OTHER MATTERS

Tract Conveyance: The Board discussed the process to convey completed tracts to the District.

ADJOURNMENT

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

Respectfully submitted,

By *Peggy Ripko*
Secretary for the Meeting