

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD MARCH 7, 2018

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Wednesday, the 7th day of March, 2018, at 9:00 A.M., at the offices of McGeady Becher P.C.; 450 E. 17<sup>th</sup> Ave., 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 and Peggy Ripko; Special District Management Services, Inc.

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

Mark Chambers; Simmons & Wheeler, P.C.

Jessica Sergi (via speakerphone); Ranch Capital, LLC

Angie Hulsebus; Board Candidate

#### 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.

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### ADMINISTRATIVE MATTERS

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

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

**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.

**Minutes:** The Board reviewed the Minutes of the November 1, 2017 special meeting.

Following discussion, upon motion duly made by Director Revis seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the minutes of the November 1, 2017 special meeting.

**May 2018 Election:** Ms. Johnson noted for the Board that the May 8, 2018 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. Director Revis was deemed elected to a 4-year term ending in May, 2022.

### FINANCIAL MATTERS

**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.

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**LEGAL MATTERS** **Public Hearing on the Inclusion of approximately 4 acres more or less of real property owned by Aweida Properties, Inc.:** President Brzostowicz opened the public hearing.

It was noted that publication of Notice stating that the Board would consider the inclusion of the property and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board approved the inclusion of the property as described in the Petition and adopted Resolution No. 2018-03-01; Resolution for Inclusion of Real Property, subject to final review by legal counsel and in same form as transmitted. A copy of the Resolution is attached hereto and incorporated herein by this reference.

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**OTHER MATTERS** There were no other matters for discussion at this time.  
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**ADJOURNMENT** There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

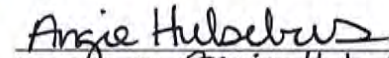
By   
Secretary for the Meeting

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THESE MINUTES ARE APPROVED AS THE OFFICIAL MARCH 7, 2018  
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 1 BY THE BOARD  
OF DIRECTORS SIGNING BELOW:

  
James A. Brzostowicz

  
~~Lee Merritt~~ Angie Hulsebus

  
Bob Revis