

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD APRIL 4, 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 4th day of April, 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.

Jessica Sergi and Bill Jencks (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.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the March 7, 2018 Regular Meeting.
- Adopt Resolution No. 2018-04-01; Adopting the First Amendment to the Superior Town Center Rules, Regulations and Design Guidelines.

Following review, upon motion duly made by Director Revis, seconded by Director Brzostowicz 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 March 15, 2018
General	\$ 22,979.74
Debt	\$ -0-
Capital	\$ 5,491.64
Total	\$ 28,471.38

Following discussion, upon motion duly made by Director Revis, seconded by Director Brzostowicz 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 February 28, 2018 and the updated schedule of cash position for the period ending February 28, 2018.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending February 28, 2018 and the updated schedule of cash position for the period ending February 28, 2018.

LEGAL MATTERS

Status of Approval from the Town of Superior of Resolution Regarding the Imposition of Fees: There was nothing new to report.

Parking Garage Conveyance: Following review, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board approved the following actions subject to final review by Legal Counsel.

- Appraisal report prepared by National Valuation Consultants, Inc. regarding the Parking Structure.
- Acceptance of Allocation Recommendation by Walker.
- Parking Garage Inspection Report prepared by Collins Engineers, Inc. and status of punch list items.
- Review and consider approval of Deed, Bill of Sale and Assignment of Warranties.
- Insurance requirements.
- Engagement of service provider for maintenance.
- 1st Amendment to that Certain Facilities Funding and Acquisition Agreement dated November 3, 2014 with an effective date of January 1, 2014, to include Eligible Costs related to the Parking Garage.

Insurance: Ms. Johnson has solicited a proposal from T. Charles Wilson regarding insurance for the Parking Structure.

Service Providers: Discussion regarding the necessary service providers for the parking structure will be held during the operation and maintenance analysis meeting to follow the Board meeting.

CAPITAL PROJECTS

Status of Final Engineer's Report and Certification #33 dated February 16, 2018: Ms. Sergi commented that Final Engineer's Report and Certification #'s 33 and 34 should be presented at the May meeting for Board approval.

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Change Order No. 9, Superior Town Center - Phase 1 Final Plan Sidewalks/Parking/Landscaping under the Contract between the District and SAMORA Construction. Director Revis reviewed with the Board Change Order No. 9, Superior Town Center - Phase 1 Final Plan Sidewalks/Parking/Landscaping under the Contract between the District and SAMORA Construction in the amount of \$156,433.26.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board approved Board Change Order No. 9, Superior Town Center - Phase 1 Final Plan Sidewalks/Parking/Landscaping under the Contract between the District and SAMORA Construction in the amount of \$156,433.26.

Change Order No. 1, Superior Town Center – FDP 2/FDP 3 Phase 1 South Courtyard under the Contract between the District and SAMORA Construction. Director Revis reviewed with the Board Change Order No. 1, Superior Town Center – FDP 2/FDP 3 Phase 1 South Courtyard under the Contract between the District and SAMORA Construction in the amount of \$4,933.28.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board approved Change Order No. 1, Superior Town Center – FDP 2/FDP 3 Phase 1 South Courtyard under the Contract between the District and SAMORA Construction in the amount of \$4,933.28.

Award of Contract for Village Green Park Project: Director Revis presented two bids that were received for the construction of Village Green Park Project. SAMORA Construction bid \$773,821.33 and HEI Civil bid \$792,700. Director Revis recommends award of contract to SAMORA Construction for an amount not to exceed \$773,821.33.

Following discussion, upon motion duly made by Director Revis, seconded by Director Brzostowicz, and, upon vote, unanimously carried, the Board awarded a contract to SAMORA Construction for the Village Green Park Project in an amount not to exceed \$773,821.33.

DEVELOPER UPDATE

Lot and Home Sales: Mr. Jencks provided an update on lot and home sales.

OTHER MATTERS

Other Matters: No other matters were discussed.

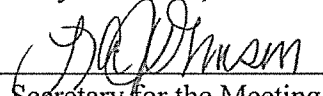
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ADJOURNMENT

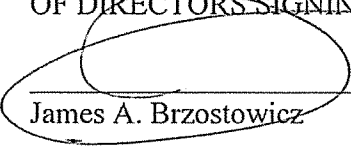
There being no further business to come before the Board at this time, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By


Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL APRIL 4, 2018
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 2 BY THE BOARD
OF DIRECTORS SIGNING BELOW:


James A. Brzostowicz

Lee Merritt


Bob Revis