

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD MAY 2, 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 2nd day of May, 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, David Solin and Peggy Ripko; Special District Management Services, Inc.

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

Mark Chambers; Simmons & Wheeler, P.C.

Jessica Sergi, Sonia Chin 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. Following discussion, upon motion duly made by Director Brzostowicz, seconded by

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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 April 4, 2018 Regular Meeting.
- Ratify approval of award of contract to SAMORA Construction for the Village Park Project in an amount not to exceed \$773,821.33.

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 April 11, 2018
General	\$ 11,580.07
Debt	\$ -0-
Capital	\$ 79,658.35
Total	\$ 91,238.42

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.

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial

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statements for the period ending March 31, 2018 and the updated schedule of cash position for the period ending March 31, 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 March 31, 2018 and the updated schedule of cash position for the period ending March 31, 2018.

LEGAL MATTERS

Status of Approval from the Town of Superior of Resolution Regarding the Imposition of Fees. Status of updated Operations and Maintenance Analysis: Mr. Chambers and Ms. Ripko gave an update on the status of the updated operations and maintenance analysis. Staff will present the updated analysis at the June Board meeting.

Public Bidding Process Memo: The Board reviewed a memo prepared by McGeady Becher, P.C. regarding the public bidding process.

Status of First Amendment to Facilities Funding and Acquisition Agreement between the District and RC Superior, LLC: Mr. Jencks reported that RC Superior, LLC is reviewing the information and will transmit final financial information to Attorney Becher for finalization of the agreement.

Parking Garage Conveyance: Attorney Becher reported that work to convey the parking garage to the District is ongoing.

Colorado Department of Public Health and Environment (“CDPHE”)– Stormwater Management Plan: The Board discussed the information obtained from CDPHE regarding the fine associated with the Cease and Desist Order received in 2016. The Board directed staff to schedule a follow-up meeting with CDPHE to discuss possible reductions to the fine.

CAPITAL PROJECTS

Status of Final Engineer’s Report and Certification #33 dated April 10, 2018 and Final Engineer’s Report and Certification #34 dated April 10, 2018: Ms. Johnson reviewed with the Board the Final Engineer’s Report and Certification #33 dated April 10, 2018 and Final Engineer’s Report and Certification #34 dated April 10, 2018

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board accepted the improvement costs in the approximate amount of \$858,000.53 under that certain Final Engineer’s Report and Certification #33 dated April 10, 2018, and the improvement costs in the approximate amount of \$623,505.43 under that certain

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Final Engineer's Report and Certification #34 dated April 10, 2018 prepared by Manhard Consulting Co.

Change Order No. 7, Superior Town Center Discovery Parkway FD1, Phase 2B under the Contract between the District and Hudick Excavating, Inc.: Director Revis reviewed with the Board Change Order No. 7, Superior Town Center Discovery Parkway FD1, Phase 2B under the Contract between the District and Hudick Excavating, Inc in the amount of \$55,500.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board approved Change Order No. 7, Superior Town Center Discovery Parkway FD1, Phase 2B under the Contract between the District and Hudick Excavating, Inc in the amount of \$55,500.

Ratify the Approval of Change Order No. 1 under the Contract between the District and Lamp Rynearson & Associates, Inc. d/b/a TZA Water Engineers.: Ms. Johnson presented Change Order No. 1 under the Contract between the District and Lamp Rynearson & Associates, Inc. d/b/a TZA Water Engineers in the amount of \$1,000.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board ratified approved of Change Order No. 1 under the Contract between the District and Lamp Rynearson & Associates, Inc. d/b/a TZA Water Engineers in the amount of \$1,000.

DEVELOPER UPDATE

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

OTHER MATTERS

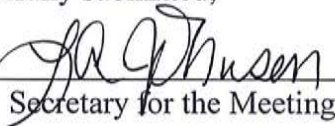
Reschedule July Regular Board Meeting: The Board discussed rescheduling the July regular meeting due to the 4th of July holiday. The Board determined to hold a special meeting on July 11, 2018 at 9:00 am at the regular meeting place.

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

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



James A. Brzostowicz



~~Sergio Hulsebras~~



Bob Revis