

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD MAY 2, 2023

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 Tuesday, the 2<sup>nd</sup> day of May, 2023, at 11:00 A.M. This District Board meeting was held via Zoom at: <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZHdz09>; Meeting ID: 862 6755 0643, Passcode: 987572 and via telephone conference at: 1 (719) 359-4580. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

James A. Brzostowicz, President  
Terry Willis, Treasurer

##### Also In Attendance Were:

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

Jennifer Ivey, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Sonia Chin; Ranch Capital, LLC

Lea Maxwell- STC Metropolitan District No 1 Board Member

#### 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

**Confirm Quorum:** Ms. Ripko confirmed the presence of a quorum.

**Agenda:** The Board reviewed the proposed Agenda for the District's Special Meeting.

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

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**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District’s website at: <https://stcmd1-3.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the following physical location within the District’s boundaries on a post within the Boundaries of the District: the entrance of the parking garage located at 1 Superior Drive, Superior, Colorado.

**Confirm Location of Meeting and Posting of Meeting Notices:** Ms. Ripko confirmed that notice of the time, date and location/manner of the meeting was duly posted.

**Minutes:** The Board reviewed the Minutes of the December 7, 2022 Regular Meeting.

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 December 7, 2022 Regular Meeting.

**Minutes:** The Board reviewed the Minutes of the December 22, 2022 Special Meeting.

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 December 22, 2022 Special Meeting.

**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 Dec. 31, 2022	Period Ending January 31, 2023	Period Ending Feb. 28, 2023	Period Ending March 31, 2023
General	\$ 50,634.40	\$ 95,572.53	\$ 62,001.50	\$ 55,338.17
Debt	\$ -0-	\$ -0-	\$ 9,500.00	\$ -0-
Capital	\$ -0-	\$ 2,258.30	\$ -0-	\$ -0-
Payroll	\$ -0-	\$ 184.70	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 50,634.40</b>	<b>\$ 98,015.53</b>	<b>\$ 71,501.50</b>	<b>\$ 55,338.17</b>

Fund	Period Ending April 30, 2023
General	\$ 42,329.11
Debt	\$ -0-
Capital	\$ 1,938.75
Payroll	\$ -0-
<b>Total</b>	<b>\$ 44,267.86</b>

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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 the payment of claims, as presented.

**Unaudited Financial Statements:** Ms. Wheeler presented to the Board the unaudited financial statements through the period ending March 31, 2023.

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 through the period ending March 31, 2023.

### **LEGAL MATTERS**

**Financial Advisor related to reasonableness of interest rate under Facilities Funding and Acquisition Agreement (FFAA):** The Board discussed the engagement of financial advisor related to reasonableness of interest rate under FFAA.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board ratified approval of MuniCap, Inc. as financial advisor related to reasonableness of interest rate under FFAA.

**Costs and Approval of Reimbursement of Such Costs and Interest Accrued thereon by draw on the Series 2020C/2020D Bond:** The Board discussed. No action was taken.

**Consider Approvals (as applicable) under Facilities Funding and Reimbursement Agreement (FARA):** No action was taken.

### **OPERATIONS AND MAINTENANCE**

**Discuss Operating Projections:** No action was taken.

**Leasing Signage for the Medical Garage:** The Board discussed the approval of leasing signage for the medical garage from Carmel Partners.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board denied the leasing signage for the medical garage from Carmel Partners.

**Parking Management Plan from the District Summarizing the Operation Intentions for the District Garage Stalls:** The Board reviewed a short letter for the parking management plan from the District summarizing the operation intentions for the district garage stalls.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the

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Board approved the short letter for the parking management plan from the District summarizing the operation intentions for the district garage stalls.

**DoodyCalls**: The Board reviewed proposal from DoodyCalls for repair work on stations.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal from DoodyCalls for repair work on stations.

### **CAPITAL PROJECTS**

**Final Engineers Report and Certification #91**: The Board reviewed the Final Engineers Report and Certification #91 prepared by Ranger Engineering, LLC, dated December 22, 2022.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$41,989.27, under Final Engineers Report and Certification #91 prepared by Ranger Engineering, LLC, dated December 22, 2022.

**Final Engineers Report and Certification #92**: The Board reviewed the Final Engineers Report and Certification #92 prepared by Ranger Engineering, LLC, dated January 31, 2023.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$2,336,095.07, under Final Engineers Report and Certification #92 prepared by Ranger Engineering, LLC, dated January 31, 2023.

**Final Engineers Report and Certification #93**: The Board reviewed the Final Engineers Report and Certification #93 prepared by Ranger Engineering, LLC, dated March 3, 2023.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$1,310,658.42, under Final Engineers Report and Certification #93 prepared by Ranger Engineering, LLC, dated March 3, 2023.

**Final Engineers Report and Certification #94**: The Board reviewed the Final Engineers Report and Certification #92 prepared by Ranger Engineering, LLC, dated April 4, 2023.

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Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$2,678,613.70, under Final Engineers Report and Certification #94 prepared by Ranger Engineering, LLC, dated April 4, 2023.

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### DEVELOPER UPDATE

**Status of Development:** Ms. Chin provided an update to the Board on the Status of Development.

**Status of any Necessary Inclusions:** No action taken.

**Status of Conveyance of Facilities:** No action taken.

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### COVENANTS

**Community Manager's Update:** Ms. Ripko reviewed with the Board the Community Manager's Update.

**521 Canary Lane:** The Board reviewed a request from 521 Canary Lane regarding an installation of a shed.

Following review and discussion by the Board, upon motion duly made by Director Willis, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the request from 521 Canary Lane regarding an installation of a shed.

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### OTHER MATTERS

There were no other matters to discuss.

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### ADJOURNMENT

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

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting