

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD JUNE 3, 2020

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 3rd day of June, 2020, 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 conference call without any individuals (neither District Representatives nor the General Public) attending in person. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus
Terry Willis
Guy "Anthony" Harrigan

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.

Dave Andrews; Edifice North, LLC

Bill Jencks, Jessica Sergi, Carmen Wences, and Sonia Chen; Ranch Capital, LLC

Brooke Hutchens; D.A. Davidson & Co.

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.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko 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 Harrigan and, upon vote, unanimously carried, the Agenda was approved, as presented.

Confirm Quorum, Location of Meeting and Posting of Meeting Notices: Ms. Ripko 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, upon motion duly made by Director Brzostowicz, seconded by Director Harrigan and, upon vote, unanimously carried, 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, this District Board meeting would be held by conference call without any individuals (neither District Representatives nor the General Public) attending in person, as stated above. The Board further noted that the notice of time, date and teleconference information for the meeting was duly posted and that no objections were received from taxpaying electors within the District's boundaries.

Minutes: The Board reviewed the Minutes of the May 13, 2020 special meeting.

Following discussion, upon motion duly made by Director Willis, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the Minutes of the May 13, 2020 special meeting.

Consideration of Board Appointment After Publication of Notice of Vacancy: It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was made on April 24, 2020 in the *Boulder Daily Camera*. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

The Board deferred discussion of appointment of a new Director.

FINANCIAL MATTERS

Unaudited Financial Statements: Mr. Flynn presented to the Board the unaudited financial statements for the period ending April 30, 2020.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending April 30, 2020.

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2019 Audited Financial Statements: Mr. Flynn presented the Board the 2019 Audited Financial Statements and Representations Letter.

Following review and discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the 2019 Audited Financial Statements, subject to any non-material legal modifications, and upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board authorized the execution of the Representations Letter.

LEGAL MATTERS

McGeady Becher P.C. Document Retention Policy: Attorney Becher presented the Board with an update to the McGeady Becher P.C. Records Retention Policy.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Harrigan and, upon vote, unanimously carried, the Board accepted the updated McGeady Becher P.C. Records Retention Policy and directed staff to attach the updated McGeady Becher P.C. Records Retention Policy to these minutes.


OTHER MATTERS

There were no other business matters for discussion at this time.

ADJOURNMENT

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

Respectfully submitted,

By 
Secretary for the Meeting