

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD JUNE 5, 2019

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 5th day of June, 2019, 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
Angie Hulsebus

Also In Attendance Were:

Lisa A. Johnson and Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Kate Olson; Esq. and Dawn Fredette; McGeady Becher P.C.

Mark Chambers; Simmons & Wheeler, P.C.

Bill Jencks, and Jessica Sergi; Ranch Capital, LLC (via speakerphone)

Dave Andrews; Edifice, 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 Hulsebus, seconded by Director Brzostowicz 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, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries, within the County which the District is located, or within 20 miles of its boundaries to conduct this meeting, the meeting would be conducted at the above-stated location. The Board further noted that the notice of the time, date and location of the meeting 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 the District's boundaries.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the May 1, 2019 Regular Meeting.
- Ratification of Change Order No. 3 Superior Town Center Block 25 Phase 2 under the contract between the District and SAMORA Construction to Reclaim Water Line, for an increase in the Construction Contract amount of \$34,756.25.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions, as presented.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims as follows:

Fund	Period Ending May 23, 2019
General	\$ 14,493.35
Debt	\$ -0-
Capital	\$ 6,244.09
Total	\$ 20,737.44

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Following discussion, upon motion duly made by Director Hulsebus, 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 statements for the period ending April 30, 2019.

Following 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, 2019.

2018 Audit: Mr. Chambers noted that the 2018 Audit is still in process.

LEGAL MATTERS

2019 Refunding and Improvement Bonds: Ms. Johnson and Mr. Jencks presented the Board with an update of the 2019 Refunding and Improvement Bonds.

OPERATIONS / MAINTENANCE

Additional Pet Waste Stations: Ms. Ripko presented to the Board an update on the additional pet waste stations. She noted that installations are in process.

Change Order to the Service Agreement with Summit Services Group: The Board discussed a Change Order to the Service Agreement with Summit Services Group for updating Stormwater Management Plan, not to exceed \$1500.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved a Change Order to the Service Agreement with Summit Services Group for updating Stormwater Management Plan, not to exceed \$1500.

COMMUNITY MANAGEMENT/ COVENANT CONTROL

Community Management Report: Ms. Ripko presented to the Board the Community Manager's Report, noting there are very few violations and that the meeting with the homeowners on May 15, 2019 was useful. She further discussed installation of a posting board for which the Board deferred action at this time.

CAPITAL PROJECTS

Final Engineer's Report and Certification #48 dated May 24, 2019: Ms. Johnson reviewed with the Board the improvement costs in the amount of \$2,993,588.74 under the Final Engineer's Report and Certification #48, dated May 24, 2019, prepared by Ranger Engineering, LLC.

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Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board accepted the improvement costs in the approximate amount of \$2,993,588.74 under that certain Final Engineer's Report and Certification #48, dated May 24, 2019, prepared by Ranger Engineering, LLC.

DEVELOPER UPDATE

Lot and Home Sales: Mr. Jencks provided a brief update to the Board on lot and home sales.

OTHER MATTERS

Appointment of Directors: The Board considered the appointment of Terry Willis and Lee Merritt to fill the vacancies on the Board after publication of Notice of Vacancy in the Boulder Daily Camera on May 10, 2019.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, Terry Willis and Lee Merritt were appointed to fill vacancies on the Board.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the following slate of officers was appointed:

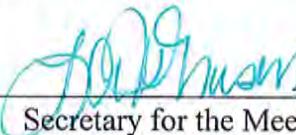
President	James Brzostowicz
Treasurer	Angie Hulsebus
Secretary	Lisa A. Johnson
Assistant Secretary	Terry Willis
Assistant Secretary	Lee Merritt

ADJOURNMENT

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

Respectfully submitted,

By



Secretary for the Meeting

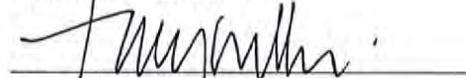
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THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 5, 2019
REGULAR MEETING MINUTES OF THE STC METROPOLITAN DISTRICT
NO. 2 BY THE BOARD OF DIRECTORS SIGNING BELOW:



James A. Brzostowicz

Angie Hulsebus



Terry Willis