

RECORD OF PROCEEDINGS

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

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 3 (referred to hereafter as the "District") was convened on Wednesday, the 1st day of July, 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

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.

Jessica Sergi and Bill Jencks; Ranch Capital, LLC

Anthony Harrigan; Director on the Board of Directors of STC Metropolitan District No. 1

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 advise 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 Willis and, upon vote, unanimously carried, the Agenda was approved, as presented.

Confirm Quorum, Location of Meeting and Posting of Meeting Notices and Quorum: 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 Willis 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 the 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 December 9, 2019 Special Meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved the Minutes of the December 9, 2019 Special Meeting.

Resignation of Secretary: The Board acknowledged the resignation of Lisa Johnson as Secretary to the Board of Directors and considered appointment of Peggy Ripko as Secretary to the Board.

Following discussion, upon motion duly made by Director Willis, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the appointment of Peggy Ripko as Secretary to the Board of Directors.

Results of May 5, 2020 Regular Election: Ms. Ripko discussed with the Board the results of the May 5, 2020 Regular Election for Directors ("Election"). It was noted that the Election was cancelled, as permitted by statute and that Directors Brzostowicz, Hulsebus, and Willis were deemed elected to three-year terms ending in 2023.

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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
Assistant Secretary	Terry Willis

FINANCIAL MATTERS

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

Following review, 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.

Unaudited Financial Statements: Ms. Wheeler presented the unaudited financial statements for the period ending May 31, 2020.

Following review, 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 May 31, 2020.

2019 Audit Preparation: The Board discussed the engagement of Dazzio & Associates, PC for preparation of the 2019 Audit.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board ratified approval of the engagement of Dazzio & Associates, PC for the preparation of the 2019 Audit.

2019 Audit: The Board reviewed the 2019 Audited Financial Statements.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved the 2019 Audited Financial Statements and authorized execution of the Representations letter.

LEGAL MATTERS

There were no legal matters for discussion at this time.

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OTHER BUSINESS MATTERS

There were no other business matters at this time.

ADJOURNMENT

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

Respectfully submitted,

By



Secretary