

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD JULY 5, 2017

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 5th day of July, 2017, at 9:30 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
Lee Merritt

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the absence of Miles Freyer was excused.

Also In Attendance Were:

Lisa A. Johnson and Elizabeth Ward; Special District Management Services, Inc.

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

Mark Chambers; Simmons & Wheeler, P.C.

Steve Dazzio; Dazzio & Associates, PC

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 Special Meeting.

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Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Agenda was approved, as presented.

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 Merritt 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.

Minutes: The Board reviewed the Minutes of the February 1, 2017 Special Meeting.

Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the Minutes of the February 1, 2017 Special Meeting.

FINANCIAL MATTERS

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending March 31, 2017 and the schedule of cash position for the period ending March 31, 2017.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2017 and the schedule of cash position for the period ending March 31, 2017.

2016 Audit: Mr. Dazzio reviewed with the Board the 2016 Audit.

Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the 2016 Audit and authorized execution of Representations Letter.

Preparation of 2018 Budget: The Board discussed the preparation of the 2018 Budget.

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Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2018 Budget. The Board determined to hold the public hearing to consider adoption of the 2018 Budget on Wednesday, November 1, 2017 at 9:30 a.m. at the regular meeting location

LEGAL MATTERS

Inclusion Policy: Attorney Becher reviewed with the Board Resolution No. 2017-01-01; Resolution Establishing a Policy Regarding Inclusion of Property into the Boundaries of the District.

Following review, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board ratified adoption of Resolution No. 2017-01-01; Resolution Establishing a Policy Regarding Inclusion of Property into the Boundaries of the District.

Transfer of Storm Water Permit: Ms. Johnson reported to the Board that the transfer has been requested.

Inclusion Agreement with Aweida Properties, Inc.: Attorney Becher reviewed with the Board the Inclusion Agreement between the STC Metropolitan District No. 1, STC Metropolitan District No. 2 and Aweida Properties, Inc.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board approved the Inclusion Agreement between STC Metropolitan District No. 1, STC Metropolitan District No. 2 and Aweida Properties, Inc.

ADJOURNMENT


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


Respectfully submitted,

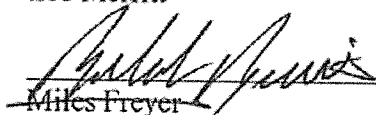
By 
Secretary for the Meeting

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THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 5, 2017
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 1 BY THE BOARD
OF DIRECTORS SIGNING BELOW:


James A. Brzostowicz


Lee Merritt


Miles Freyer

BOB REVILS