

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD AUGUST 8, 2018

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 Wednesday, the 8th day of August, 2018, 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

Bob Revis

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the absence of Angie Hulsebus was excused.

Also In Attendance Were:

Lisa A. Johnson; Special District Management Services, Inc.

Megan Becher; McGeady Becher P.C.

Mark Chambers; Simmons & Wheeler, P.C.

Bill Jencks; Ranch Capital, LLC (via speakerphone)

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 Revis 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, upon motion duly made by Director Brzostowicz, seconded by Director Revis 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.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the July 11, 2018 Special Meeting.
- Ratify approval of Change Order No. 1 to the Village Green Construction Contract between the District and SAMORA Construction in the amount of \$1,802.17.
- Ratify approval of Change Order No. 10 to the Superior Town Center- Phase 1 Final Plan Sidewalks/Parking/Landscaping Construction Contract between the District and SAMORA Construction in the amount of \$9,242.14.
- Ratify approval of Change Order No. 2 to the Superior Town Center- FDP 2/FDP 3 Phase 1 South Courtyard Construction Contract between the District and SAMORA Construction in the amount of \$11,418.19.

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

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FINANCIAL MATTERS

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

Fund	Period Ending July 31 2018
General	\$ 13,875.95
Debt	\$ -0-
Capital	\$ 6,010.96
Total	\$ 19,886.91

Following discussion, upon motion duly made by Director Revis, 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 June 30, 2018 and the updated schedule of cash position for the period ending June 30, 2018.

Following review, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2018 and the updated schedule of cash position for the period ending June 30, 2018.

2017 Audit Extension: The Board considered approval of the request for an extension of time to file the 2017 Audit.

Following discussion, upon motion duly made by Director Revis, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board ratified approval of the request for an extension of time to file the 2017 Audit.

2017 Audit: The Board deferred discussion at this time.

LEGAL MATTERS

Status of First Amendment to Facilities Funding and Acquisition Agreement between the District and RC Superior, LLC: Attorney Becher reported to the Board on the status of the First Amendment to Facilities Funding and Acquisition Agreement.

Parking Garage Conveyance: Attorney Becher reported that the closing on the parking garage conveyance is scheduled for August 14, 2018.

Colorado Department of Public Health and Environment (“CDPHE”)– Stormwater Management Plan: Director Brzostowicz is working with the Town to identify a project that would qualify under the state’s regulations.

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Rules and Regulations: Ms. Johnson noted that there is no new update to the Rules and Regulations to include compliance with the District's Stormwater Management Plan.

OPERATIONS / MAINTENANCE

Resolution Regarding Imposition of Fees: No new information was provided on the status of approval from the Town of Superior of the Resolution of Fees, on the updated Operations and Maintenance Analysis.

Proposals for 2018-2019 Snow Removal Services Contract: It was noted that no proposals for 2018-2019 snow removal services were available yet.

CAPITAL PROJECTS

Final Engineer's Report and Certification No. 36 prepared on July 13, 2018 Ms. Johnson reviewed with the Board the improvement costs under the Final Engineer's Report and Certification #36 July 13, 2018, prepared by Manhard Consulting, Ltd.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis and, upon vote, unanimously carried, the Board accepted the improvement costs in the approximate amount of \$1,143,802.18 under that certain Final Engineer's Report and Certification #36 July 13, 2018, prepared by Manhard Consulting, Ltd.

Award of Contract for the Superior Town Center FDP 1 Phase 2B-Infrastructure Block 15 Superior Drive and Central Parkway Project: Director Revis reported that 2 bids were received. HEI Civil's bid was in the amount of \$819,400 and SAMORA Construction's bid was in the amount of \$886,701. Director Revis recommends awarding a contract for the Superior Town Center FDP 1 Phase 2B Infrastructure Block 15 Superior Drive and Central Parkway Project to Hudick Excavating, Inc, d/b/a HEI in an amount not to exceed \$819,400.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Revis, and, upon vote, unanimously carried, the Board approved the award of a contract for the Superior Town Center FDP 1 Phase 2B Infrastructure Block 15 Superior Drive and Central Parkway Project to Hudick Excavating, Inc, d/b/a HEI in an amount not to exceed \$819,400.

DEVELOPER UPDATE

Lot and Home Sales: Mr. Jencks provided an update on lot and home sales. Home sales from Remington and Wonderland are currently sold out. The Developer is working through the Town's process for approval of additional lots.

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OTHER MATTERS

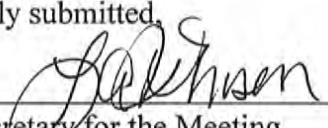
Status of GIS Services: Ms. Johnson will contact Manhard Consulting, Ltd to request the preparation of a base map to be used as a tool for covenant enforcement.

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,

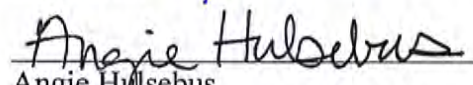
By


Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 8, 2018
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 2 BY THE BOARD
OF DIRECTORS SIGNING BELOW:


James A. Brzostowicz


Bob Revis


Angie Hulsebus