

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 2, 2020

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 2nd day of December, 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 Zoom. The meeting was open to the public via conference call and Zoom.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus
Terry Willis

Also In Attendance Were:

Guy "Anthony" Harrigan- District 1 Board member (for a portion of the meeting)
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.
Bill Jenks and Jessica Sergi; Ranch Capital, 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. 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.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko noted a quorum was present. The Board reviewed the 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 Board approved the Agenda, as presented.

RECORD OF PROCEEDINGS

Location of Meeting and Posting of Meeting Notices: 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. 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, the meeting would be held by telephonic means, and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that that no objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the November 4, 2020 special meeting.

Following discussion, upon motion duly made by Director Brzostowicz seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the November 4, 2020 special meeting.

**PUBLIC
COMMENTS**

Director Harrigan inquired about holiday lights in the district as well as a newsletter to homeowners. Ms. Ripko said Holiday lighting is currently budgeted for 2023 but would look into installing earlier if possible. She also noted they are conducting a homeowner count to determine a newsletter distribution.

**FINANCIAL
MATTERS**

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

Fund	Period Ending Nov. 19, 2020
General	\$ 30,288.14-
Debt	\$ -0-
Capital	\$ 1,026.00
Total	\$ 31,314,14

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board ratified approval of payment of claims, as presented.

Unaudited Financial Statements: Mr. Flynn presented to the Board the unaudited financial statements and cash position for the period ending October 31, 2020.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and cash position for the period ending October 31, 2020.

Mr. Flynn reviewed with the Board the final Assessed Valuation for STC Metropolitan District Nos. 1-3. He also noted that a developer advance will be required for 2021.

LEGAL MATTERS

First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement between the STC Metropolitan District No. 2 (“District”) and RC Superior, LLC: The Board deferred discussion indefinitely.

Easement Agreement (sidewalk) by and between AWEIDA Properties, Inc. and the District: Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board approved the Easement Agreement (sidewalk) by and between AWEIDA Properties, Inc. and the District.

OPERATIONS AND MAINTENANCE

Operating Projections: Ms. Ripko and Mr. Flynn reviewed the revised draft spreadsheet for operating projections with the Board.

COVENANT CONTROL

Community Manager’s Update: The Board reviewed the Community Manager’s Report.

CAPITAL PROJECTS

Final Engineer’s Report and Certification #66 dated November 4, 2020: Ms. Ripko reviewed with the Board the improvement costs in the amount of \$1,057,439.73, under the Final Engineer’s Report and Certification #66, dated November 24, 2020, prepared by Ranger Engineering, LLC.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$1,057,439.73, under the Final Engineer’s Report and Certification #66, dated November 24, 2020, prepared by Ranger Engineering, LLC.

DEVELOPER UPDATE

An update was given to the Board on the status of lot and home sales by Bill Jenks. Toll Brothers models are scheduled to be open in mid-Spring.

RECORD OF PROCEEDINGS

OTHER MATTERS None.

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 *Peggy Ripko*
Secretary for the Meeting