

STC METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032
<https://stcmd1-3.colorado.gov/>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2027/May 2027
Terry Willis	Treasurer	2027/May 2027
VACANT		2027/May 2025
VACANT		2025/May 2025
VACANT		2025/May 2025

Peggy Ripko Secretary

DATE: November 1, 2023

TIME: 9:00 A.M.

LOCATION: Zoom Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRTWkRyUjZZZc1VMWTJFZjFHdz09>

Phone Number: 1 (719) 359-4580

Meeting ID: 862 6755 0643

Passcode: 987572

Please email Peggy Ripko if there are any issues (pripko@sdmsi.com).

I. ADMINISTRATIVE MATTERS

- A. Call to Order/Confirm Quorum. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda; confirm location of the meeting and posting of meeting notice.

- C. Approve Minutes of the October 11, 2023 Special Meeting (enclosure).

- D. Review and consider approval of Resolution No. 2023-11-01 Annual Resolution (enclosure).

II. PUBLIC COMMENTS

A. _____

III. FINANCIAL MATTERS

A. Review and accept Unaudited Financial Statements through the period ending September 30, 2023 (to be distributed).

B. Consider engagement of Dazzio & Associates for preparation of 2023 Audit, in the amount of \$6600 (enclosure).

C. Conduct Public Hearing to consider amendment of the 2023 Budget. If necessary, consider adoption of Resolution No. 2023-11-02; Resolution to Amend the 2023 Budget (enclosure).

D. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution No. 2023-11-03; Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Set Mill Levies (enclosure).

E. Consider appointment of District Accountant to prepare 2025 Budget.

IV. LEGAL MATTERS

A. Consider Approval of/Update on Status of Acceptance of Tract Conveyances (to be distributed).

B. Consider Approval of Resolution of the Board Approving Advances Under the District's Junior Limited Tax General Obligation Bond, Series 2020C (enclosure).

C. Consider Approval of Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement (FFAA) (enclosure).

V. OPERATIONS AND MAINTENANCE

A. _____

VI. CAPITAL PROJECTS

- A. Review and consider acceptance of improvement costs in the amount of \$458,354.61 under Final Engineers Report and Certification #101 prepared by Ranger Engineering, LLC, dated October 20, 2023 (enclosure).
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VII. DEVELOPER UPDATE

- A. Status of Development.

- B. Status of any Necessary Inclusions.

- C. Status of Conveyance of Facilities.

VIII. COVENANTS

- A. Discuss Community Manager's Update.
 - i. Review and consider proposal to clear drain in common area by 500 Superior (enclosure).

 - ii. Review and consider proposal for trash can maintenance (enclosure).

 - iii. Review and consider proposal for landscape repair (enclosure).

 - iv. Review architectural review for fence installation on District retaining wall (enclosure).

- B. Executive session, pursuant to Section 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice on specific legal questions related to covenant enforcement.

- C. Consider Approval of Resolution Adopting Fourth Amended Restated Rules, Regulations and Design Guidelines of Superior Town Center (enclosure).

IX. OTHER MATTERS

- A.

X. ADJOURNMENT ***THERE ARE NO MORE REGULAR MEETINGS SCHEDULED
FOR 2023.***

Additional Enclosure:

- Notice of rate increase from Special District Management Services, Inc.
- Notice of rate increase from Icenogle Seaver Pogue, P.C.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD OCTOBER 11, 2023

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 11th day of October, 2023, at 9:00 A.M. This District Board meeting was held via Zoom at: <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRTWkRyUjZZc1VMWTJFZUdz09>; Meeting ID: 862 6755 0643, Passcode: 987572 and via telephone conference at: 1 (719) 359-4580. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz, President
Terry Willis, Treasurer

Also In Attendance Were:

Peggy Ripko and Michelle Gardner (for a portion); Special District Management Services, Inc. ("SDMS")

Jennifer Ivey, Esq.; Icenogle Seaver Pogue, P.C.

Gavan Archibald; Simmons & Wheeler, P.C.

Guy 'Anthony' Harrison and Geoffrey Weathers; STC Metropolitan District No.1 Board Members

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

Confirm Quorum: Ms. Ripko confirmed the presence of a quorum.

Agenda: The Board reviewed the proposed Agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Agenda, as amended to include tract acceptance under legal.

Confirm Location of Meeting and Posting of Meeting Notices: Ms. Ripko confirmed that notice of the time, date and location/manner of the meeting was duly posted.

Minutes: The Board reviewed the Minutes of the July 28, 2023 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 July 28, 2023 Special Meeting.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

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

Fund	Period Ending July 31, 2023	Period Ending Aug. 31, 2023	Period Ending Sept. 30, 2023
General	\$ 61,158.77	\$ 50,119.94	\$ 28,702.63
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Payroll	\$ -0-	\$ 184.70	\$ -0-
Total	\$ 61,158.77	\$ 50,304.64	\$ 28,702.63

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 the payment of claims, as presented.

LEGAL MATTERS

2023 Legislative Report:

2023 Legislative Memorandum: Attorney Ivey proved an update to the Board on 2023 Legislative Memorandum.

Second Amendment Facilities Funding and Reimbursement Agreement: The Board reviewed a Second Amendment to Facilities Funding and Reimbursement Agreement.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Second Amendment to Facilities Funding and Reimbursement Agreement subject to approval from bond counsel.

RECORD OF PROCEEDINGS

Status of Acceptance of Tract Conveyances: The Board discussed the Status of Acceptance of Tract Conveyances.

OPERATIONS AND MAINTENANCE

Proposal from Frontier Fire Protection to Repair Leaking Pipe and Couplings from the Hydrostatic Test in the MOB Parking Garage: The Board reviewed a proposal from Frontier Fire Protection to repair leaking pipe and couplings from the Hydrostatic Test in the MOB Parking Garage.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board ratified the proposal from Frontier Fire Protection to repair leaking pipe and couplings from the Hydrostatic Test in the MOB Parking Garage.

Proposal from Frontier Fire Protection for Fire alarm panel monitoring migration in the MOB Parking Garage: The Board reviewed a proposal from Frontier Fire Protection for Fire alarm panel monitoring migration in the MOB Parking Garage.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal from Frontier Fire Protection for Fire alarm panel monitoring migration in the MOB Parking Garage.

Proposal from Frontier Fire Protection to install an AES 2.0 Intellinet Rado Fire Communicator in the MOB Parking Garage: The Board reviewed a proposal from Frontier Fire Protection to install an AES 2.0 Intellinet Rado Fire Communicator in the MOB Parking Garage.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal from Frontier Fire Protection to install an AES 2.0 Intellinet Rado Fire Communicator in the MOB Parking Garage.

CAPITAL PROJECTS

Final Engineers Report and Certification #98: The Board reviewed the Final Engineers Report and Certification #98 prepared by Ranger Engineering, LLC, dated July 24, 2023.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$46,075.98, under Final Engineers Report and Certification #98 prepared by Ranger Engineering, LLC, dated July 24, 2023.

RECORD OF PROCEEDINGS

Final Engineers Report and Certification #99: The Board reviewed the Final Engineers Report and Certification #99 prepared by Ranger Engineering, LLC, dated August 23, 2023.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$634,168.06, under Final Engineers Report and Certification #99 prepared by Ranger Engineering, LLC, dated August 23, 2023.

Final Engineers Report and Certification #100: The Board reviewed the Final Engineers Report and Certification #100 prepared by Ranger Engineering, LLC, dated September 20, 2023.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$219,140.22, under Final Engineers Report and Certification #100 prepared by Ranger Engineering, LLC, dated September 20, 2023.

DEVELOPER UPDATE

Status of Development: No update was given.

Status of any Necessary Inclusions: The Board discussed the Status of any Necessary Inclusions. No action taken.

Status of Conveyance of Facilities: The Board discussed the Status of Conveyance of Facilities. No action taken.

COVENANTS

Community Manager's Update: Ms. Ripko discussed with the Board the community manager update.

OTHER MATTERS

There were no other matters to discuss.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

2023-11-01
ANNUAL RESOLUTION OF
THE BOARD OF DIRECTORS OF THE
STC METROPOLITAN DISTRICT NO. 2

At a regular meeting of the Board of Directors of the STC Metropolitan District No. 2, Boulder County, Colorado, held at 9:00 A.M., on Wednesday, November 1, 2023, via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZjFHdz09>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572 at which a quorum was present, the following resolution was adopted:

WHEREAS, the STC Metropolitan District No. 2(the “District”) was organized as a special district pursuant to an Order of the District Court in and for the County of Boulder Colorado, dated November 27, 2013 and is located within Boulder County (the “County”); and

WHEREAS, the Board of Directors of the District (collectively referred to as the “Board” or individually as “Director(s)”) has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, Section 32-1-306, C.R.S. requires the District to file a current, accurate map of its boundaries with the County Assessor, County Clerk and Recorder and the Division of Local Government (the “Division”) on or before January 1 of each year; and

WHEREAS, Sections 24-10-109 and 24-32-116, C.R.S. require that the District provide its name, its principal address and/or mailing address, the name of its agent and the agent’s mailing address to the Department of Local Affairs (the “Department”) and keep such information updated regularly; and

WHEREAS, Section 32-1-809, C.R.S. requires that the Board provide notice, containing certain information about the District, to the eligible electors of the District no more than sixty (60) days prior to and not later than January 15; and

WHEREAS, Section 32-1-104(2), C.R.S. requires that the District, on or before January 15, file a copy of the notice required by Section 32-1-809, C.R.S. with the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder in each county in which the District is located, the governing body of any municipality in which the District is located and the Division; and

WHEREAS, the Local Government Budget Law of Colorado, Sections 29-1-101 *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets and to file copies of the budgets and amendments thereto; and

WHEREAS, Section 29-1-205(1), C.R.S. requires the District to file a current list of all contracts in effect with other political subdivisions within thirty (30) days of receiving a request therefor from the Division; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, Sections 11-58-101 *et seq.*, C.R.S., issuers of nonrated public securities shall make public within sixty (60) days following the end of each of such issuer's fiscal year, an annual information report or reports with respect to any of such issuer's nonrated public securities which are outstanding as of the end of each such fiscal year; and

WHEREAS, in accordance with Section 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an application for exemption from audit with the State Auditor; or in accordance with Section 29-1-604(2)(b), C.R.S., if expenditures and revenues of the District for any fiscal year are at least \$100,000, but not more than \$750,000, the District may file an application for exemption from audit with the State Auditor; or in accordance with Section 29-1-603, C.R.S., the Board shall cause to be made an annual audit of the financial statements of the District for each fiscal year; and

WHEREAS, the Revised Uniform Unclaimed Property Act, Article 13 of Title 38, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer by November 1 of each year; and

WHEREAS, pursuant to Section 32-1-103(15), C.R.S., the legal notices of the District must be published one time, in one newspaper of general circulation in the District, and if there is not one such newspaper of general circulation, then in one newspaper in each county in which the District is located and in which the District also has fifty (50) or more eligible electors; and

WHEREAS, pursuant to Section 24-6-402(2)(c)(I), C.R.S., the Board shall annually designate at the first regular meeting of the calendar year a posting place within the boundaries of the District for posting of notices; and

WHEREAS, pursuant to Sections 32-1-903(2), 24-6-402(2)(c)(I) & (III), and 32-1-903(6)(c) C.R.S., in addition to any other means of full and timely notice, the Board shall be deemed to have given full and timely notice of a public meeting, including an annual meeting, if the Board posts the notice on a public website of the District or in the designated public place within District boundaries, no less than twenty-four (24) hours prior to the meeting; and

WHEREAS, Section 32-1-903(1), C.R.S. requires that the Board shall meet regularly at a time and location to be designated by the Board and such location may be physical, telephonic, electronic, other virtual place, or combination of such means where a meeting can be attended; provided that meetings that are held solely at physical locations must be held at physical locations that are within the boundaries of the District or within the boundaries of any county in which the District is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the District boundaries, unless the proposed change of location for a meeting appears on the Board agenda of a meeting and a resolution is adopted stating the reason for which meetings of the Board are to be held in a physical location other than under the provisions of Section 32-1-903(1.5), C.R.S. and further stating the date, time and physical location of such meeting; and

WHEREAS, Section 32-1-903(6)(a), C.R.S. requires that the Board hold an annual meeting at a time and location to be designated by the Board and such location may be in person, virtual, or in person and virtual; provided that if the annual meeting is held solely in person, then it must be held at a physical location within the boundaries of the District, within the boundaries of any county in which the District is located, in whole or in part, or within any other county so long as the physical location does not exceed five (5) miles from the District's boundaries; and

WHEREAS, pursuant to Section 32-1-904, C.R.S., the office of the District shall be at some fixed place to be determined by the Board; and

WHEREAS, pursuant to Section 32-1-901(1), C.R.S., each Director, within thirty (30) days after his or her election or appointment to fill a vacancy, shall take an oath or affirmation in accordance with Section 24-12-101, C.R.S., and the oath must be filed with the County Clerk and Recorder, and in accordance with Section 32-1-901(1), C.R.S. with the Clerk of the Court and with the Division; and

WHEREAS, in accordance with Section 32-1-901(2), C.R.S., at the time of filing said oath, there shall also be filed for each Director a bond; and

WHEREAS, in accordance with Section 24-14-102(2), C.R.S., the District may, in lieu of the required bond, purchase crime insurance to protect the District from any dishonesty, theft, or fraud; and

WHEREAS, pursuant to Section 32-1-902(1), C.R.S., the Board shall elect one of its members as chairman of the Board and president of the District, one of its members as a treasurer of the Board and District, and a secretary who may be a member of the Board, or the secretary and treasurer may be one individual, who in such case is a member of the Board; and

WHEREAS, Directors may receive compensation for their services subject to the limitations imposed by Section 32-1-902(3)(a), C.R.S.; and

WHEREAS, Directors are governed by Section 32-1-902(3)(b), C.R.S., which requires any Director to disqualify himself or herself from voting on an issue in which he or she has a conflict of interest, unless the Director has properly disclosed such conflict in compliance with Section 18-8-308, C.R.S.; and

WHEREAS, Directors are governed by Section 32-1-902(4), C.R.S., which requires any Director who owns undeveloped land that constitutes at least twenty percent (20%) of the territory included in the District to properly disclose such fact in compliance with Section 18-8-308, C.R.S. before each meeting of the Board, and such disclosure must be entered into the minutes of such meeting; and

WHEREAS, pursuant to Section 32-1-1001(1)(o), C.R.S. the Board has the power to authorize the use of electronic records and electronic signatures and adopt rules, standards, policies, and procedures for use of electronic records or signatures in accordance with the Uniform Electronic Transaction Act, Sections 24-71.3-101 *et seq.*, C.R.S.; and

WHEREAS, pursuant to Section 24-72-204.5, C.R.S., should the District operate or maintain an electronic mail communications system, the Board must adopt a written policy on any monitoring of electronic mail communications and the circumstances under which it will be conducted; and

WHEREAS, Sections 32-1-1604 and 32-1-1101.5(1), C.R.S. require the District to issue notice of the authorization or incurrence of general obligation indebtedness to the Board of County Commissioners of each county in which the District is located or the governing body of the municipality that has adopted a resolution of approval of the District and to record such notice with the Clerk and Recorder in each county in which the District is located within thirty (30) days of incurring or authorizing such indebtedness; and

WHEREAS, Section 32-1-1101.5(1), C.R.S. requires the District to certify the results of ballot issue elections to incur general obligation indebtedness to the Board of County Commissioners of each county in which the District is located or to the governing body of a municipality that has adopted a resolution of approval of the District within forty-five (45) days after the election, or at least thirty (30) days before issuing any general obligation debt if not previously certified, and requires the District to file a copy of such certificate with the Division of Securities within that timeframe; and

WHEREAS, in accordance with Section 32-1-1101.5(1.5), C.R.S., the Board of County Commissioners or the governing body of a municipality that has adopted a resolution of approval of the District may require the District to file an application for the quinquennial finding of reasonable diligence; and

WHEREAS, in accordance with Section 32-1-207(3)(c), C.R.S., and unless otherwise waived or requested by an earlier date, any special district created after July 1, 2000, must electronically file an annual report for the preceding calendar year by October 1st with the governing body that approved the service plan or, if the jurisdiction has changed due to the annexation into a municipality, the current governing body with jurisdiction over the District, the Division, the State Auditor, and the County Clerk and Recorder, and make the same available on the website of the District; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, Sections 24-10-101, *et seq.*, C.R.S., the Board is granted the authority to obtain insurance; and

WHEREAS, the Colorado Open Meetings Law at Section 24-6-402(2)(d.5)(II)(A), C.R.S. specifies that discussions that occur in an executive session of a local public body shall be electronically recorded; and

WHEREAS, pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., such electronic recording of executive sessions shall be retained for at least ninety (90) days after the date of the executive session; and

WHEREAS, in accordance with the Public Deposit Protection Act, Sections 11-10.5-101 *et seq.*, C.R.S., the Board shall designate an official custodian with plenary authority to deposit

public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository; and

WHEREAS, in accordance with Section 32-1-104.8, C.R.S., the District must record a public disclosure document and a map of the boundaries of the District with the Clerk and Recorder of each county in which the District is located at any time that an order or decree confirming the inclusion of real property into the District is recorded; and

WHEREAS, in accordance with Section 32-1-104.5, C.R.S., (1) within one year of the date an order and decree has been issued by a district court for a newly organized metropolitan district; or (2) for all metropolitan districts organized after January 1, 2000, by January 1, 2023, such metropolitan district, shall establish, maintain and annually update an official website containing specific information as set forth in Section 32-1-104.5(3)(a), C.R.S.; and

WHEREAS, elections may be held pursuant to the Special District Act, Article 1 of Title 32, C.R.S.; the Uniform Election Code of 1992, Articles 1 to 13 of Title 1, C.R.S.; and the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S., for the purpose of (1) electing members of the Board; and (2) presenting certain ballot questions to the eligible electors of the District; and

WHEREAS, Sections 1-1-111(2), 1-13.5-108 and 32-1-804(2), C.R.S. provide that all powers and authority granted to the Board may be exercised by a “Designated Election Official” designated by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 AS FOLLOWS:

1. The Board directs the District’s engineer to prepare an accurate map in accordance with the standards specified by the Division or directs management to prepare a letter asserting there have been no changes in the boundaries of the District, as applicable, for filing with the County Assessor, County Clerk and Recorder and the Division as required by Section 32-1-306, C.R.S on or before January 1.
2. The Board directs management to notify the Department of the District’s name, principal address and/or mailing address, agent’s name and agent’s mailing address in accordance with Sections 24-10-109 and 24-32-116, C.R.S.
3. The Board directs management to: (1) provide notice, containing certain information about the District, to the eligible electors of the District, not earlier than November 16 and not later than January 15, in one or more of the ways set forth in Section 32-1-809(2), C.R.S; and (2) in accordance with Section 32-1-104(2), C.R.S., file a copy of the notice with the Board of County Commissioners, County Assessor, County Treasurer, County Clerk and Recorder’s Office in each county in which the District is located, the governing body of any municipality in which the District is located and with the Division. The Board further directs that a copy of

the notice shall be made available for public inspection at the principal business office of the District.

4. The Board directs the accountant/treasurer for the District to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, including any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy; to prepare budget resolutions, including certification of mill levies and amendments to the budget if necessary; to certify the mill levies on or before December 15; and directs management to file the approved budgets and amendments thereto with the proper governmental entities not later than thirty (30) days after the beginning of the fiscal year of the budget adopted, in accordance with the Local Government Budget Law of Colorado.
5. The Board directs management to prepare and file a current list of all contracts in effect with other political subdivisions with the Division within thirty (30) days of receiving a request therefor from the Division, if applicable.
6. The Board directs legal counsel and/or the accountant to prepare and file the annual public securities report for nonrated public securities issued by the District with the Department within sixty (60) days following the end of the District's fiscal year, if applicable.
7. The Board directs the accountant to file either an application for exemption from audit with the State Auditor within three (3) months after the close of the District's fiscal year, or that an audit of the financial statements is prepared and submitted to the Board within six (6) months after the close of the District's fiscal year. Further, the Board directs that the audit report be filed with the State Auditor within thirty (30) days after the Board's receipt of the audit report from the auditor.
8. The Board directs legal counsel to prepare the Unclaimed Property Act report and forward to the State Treasurer by November 1, if applicable.
9. The Board designates the *Boulder Daily Camera* as a newspaper of general circulation within the boundaries of the District or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes in the *Boulder Daily Camera*.
10. The Board designates the URL Domain <https://stcmd1-3.colorado.gov/>, as the District's official website and posting place for notices of meetings in 2024 pursuant to Sections 24-6-402(2)(c) and 32-1-104.5, C.R.S. and ratifies their designation of <https://stcmd1-3.colorado.gov/>, as the posting place for notices of meetings in 2023 for purposes of Sections 24-6-402(2)(c) and 32-1-104.5, C.R.S. Further, in compliance with Section 24-6-402(2)(III), C.R.S., the Board designates the entrance of the parking garage located at 1 Superior Drive, Superior, Colorado,

as the public place within the boundaries of the District at which it may post notices of meetings if it is unable to post a notice on the District's official website.

11. The Board directs management to maintain and update the official website of the District in compliance with Section 32-1-104.5(3)(a), C.R.S.
12. Emergency meetings may be called without notice, if notice is not practicable, by the president of the Board or any two (2) Directors in the event of an emergency that requires the immediate action of the Board in order to protect the public health, safety and welfare of the property owners and residents of the District. If possible, notice of such emergency meeting may be given to the Directors of the Board by telephone or whatever other means are reasonable to meet the circumstances of the emergency, and shall be provided to the public via any practicable means available, *if any*, including, but not limited to, posting notice of such emergency meeting on the District's website, if any. At such emergency meeting, any action within the power of the Board that is necessary for the immediate protection of the public health, safety and welfare may be taken; provided however, that any action taken at an emergency meeting shall be ratified at the first to occur: (a) the next regular meeting of the Board, or (b) the next special meeting of the Board.
13. The Board determines to hold regular meetings on Wednesday, March 6, 2024 and Wednesday, November 6, 2024, at 9:00 A.M. via online meeting. The Board directs those notices of all meetings must include the method or procedures, including the conference number and/or link, by which members of the public can attend the meeting. Any additional means of public participation, if any, will also be designated on the meeting agenda.
14. The Board determines to hold its annual meeting as required by Section 32-1-903(6), C.R.S. on Wednesday, November 6, 2024, at : A.M. via online meeting. The Board directs those notices of all meetings must include the method or procedures, including the conference number and/or link, by which members of the public can attend the meeting. Any additional means of public participation, if any, will also be designated on the meeting agenda.
15. Pursuant to Section 32-1-904, C.R.S., the Board determined that the office of the District shall be at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228.
16. The Board directs management to prepare and administer an oath or affirmation in accordance with Sections 32-1-901 and 24-12-101, C.R.S. and legal counsel to file said oath or affirmation. In addition to the oath or affirmation, the Board directs management to procure either crime insurance in accordance with Section 24-14-102(2), C.R.S. or a bond for each Director as required by Section 32-1-901, C.R.S. in the total amount of \$10,000, and to file copies of the crime insurance or bond with the Clerk of the Court and the Division.

17. The Board hereby elects the following officers for the District:

President/Chairman: James A. Brzostowicz

Treasurer: Terry Willis

Secretary: Peggy Ripko

18. The Board directs that each Director may receive compensation for services as Directors in accordance with Sections 32-1-902(3)(a)(I) & (II), C.R.S.
19. The Board has determined that when so directed by one or more Directors legal counsel will file conflict-of-interest disclosures provided by Directors with the Secretary of State seventy-two (72) hours prior to each meeting of the Board. In addition, written disclosures provided by Directors required to be filed with the governing body in accordance with Section 18-8-308, C.R.S. shall be deemed filed with the Directors of the District when filed with the Secretary of State.
20. The Board authorizes the use of electronic records and electronic signatures. Use of electronic records and electronic signatures, when conducting transactions and in relation to the administration of the affairs of the District, will be performed and governed in accordance with the Uniform Electronic Transactions Act, Sections 24-71.3-101 *et seq.*, C.R.S.
21. The Board directs legal counsel to issue notice of indebtedness to the Board of County Commissioners or to the governing body of the municipality that has adopted a resolution of approval of the District, as applicable, and to record such notice with the County Clerk and Recorder in each county in which the District is located within thirty (30) days of incurring or authorizing any indebtedness in accordance with Sections 32-1-1604 and 32-1-1101.5(1), C.R.S. The Board also directs legal counsel to certify the results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners of each county in which the District is located, to the governing body of a municipality that has adopted a resolution of approval of the District, as applicable, and the Division of Securities within forty-five (45) days after such election, or at least thirty (30) days before the District's issuance of any general obligation debt if not previously certified, in accordance with Section 32-1-1101.5(1), C.R.S.
22. The Board directs the District's accountant to prepare and file, if requested, the quinquennial finding of reasonable diligence with the Board of County Commissioners or to the governing body of a municipality that has adopted a resolution of approval of the District, as applicable, in accordance with Section 32-1-1101.5(1.5), C.R.S.
23. The Board directs management to prepare and file an annual report as required under the Service Plan for the District and Section 32-1-207(3)(c), C.R.S., as applicable.

24. The District is currently a member of the Special District Association (“SDA”) and insured through the Colorado Special Districts Property and Liability Pool. The Board directs the District’s accountant to pay the annual SDA membership dues and insurance premiums in a timely manner and complete all necessary conditions of the third-party insurance agent, as applicable. The Board will review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained, at least biannually.
25. The Board directs the custodian of all electronic recordings of executive sessions to retain all electronic recordings of executive sessions for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian to systematically delete all recordings of executive sessions made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.
26. The Board hereby designates the District’s accountant as its official custodian over public deposits in accordance with Sections 11-10.5-101 *et seq.*, C.R.S.
27. The Board directs legal counsel to prepare the special district public disclosure statement in accordance with Section 32-1-104.8, C.R.S. and record the statement with the County Clerk and Recorder at any such time as a decree or order of inclusion of real property into the District’s boundaries is recorded.
28. Peggy Ripko, of Special District Management Services, Inc., is hereby appointed as the “Designated Election Official” of the Board for any elections to be held during 2024 and any subsequent year unless another Designated Election Official is appointed by resolution. The Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official, including, but not limited to, appointing election judges, appointing a canvass board, cancelling the election, if applicable, and certifying election results.
29. The Board hereby authorizes legal counsel, the District manager, and District accountant to use the District’s name and a brief description of the work performed for the District for marketing purposes, including identifying the District in presentations, proposals, and publications, provided that no confidential information about the District is revealed.

[The remainder of this page is intentionally left blank.]

Whereupon a motion was made and seconded, and upon a majority vote this Annual Resolution was approved by the Board.

ADOPTED AND APPROVED THIS 1ST DAY OF NOVEMBER 2023.

STC METROPOLITAN DISTRICT NO. 2

James A. Brzostowicz, President

ATTEST:

Peggy Ripko, Secretary

CERTIFICATION

I, Peggy Ripko, Secretary of the Board of the STC Metropolitan District No. 2, do hereby certify that the annexed and foregoing Resolution is a true copy from the records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at the County of Boulder, Colorado, this 1st day of November 2023.

Peggy Ripko, Secretary

[SEAL]



Dazzio & Associates, PC
Certified Public Accountants

October 9, 2023

To the Board of Directors and Management
STC Metropolitan District No. 2
c/o Special District Management Services, Inc.
141 Union Blvd, Suite 150
Lakewood, Colorado 80228

We are pleased to confirm our understanding of the services we are to provide STC Metropolitan District No. 2 (the District) for the year ended December 31, 2023.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities and each major fund and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2023.

We have also been engaged to report on supplementary information that accompanies the District's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a in a report combined with our auditor's report on the financial statements:

- 1) Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual – Debt Service Fund
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual – Capital Projects Fund

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

- 1) Schedule of Future Debt Service Requirements

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, confirmation of certain assets and liabilities by correspondence with

selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Dazzio & Associates, PC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a regulatory agency or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Dazzio & Associates, PC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to a regulatory agency or its designee. The regulatory agency or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Stephen Dazzio is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed \$6,600. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements which, if applicable, will also address other information in accordance with *AU-C 720, The Auditor's Responsibilities Relating to Other Information Included in Annual Reports*. Our report will be addressed to the Board of Directors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

Dazzio & Associates, P.C.

Dazzio & Associates, PC

RESPONSE:

This letter correctly sets forth the understanding of STC Metropolitan District No. 2.

Management signature: _____

Title: _____

Date: _____

Board signature: _____

Title: _____

Date: _____

STC METROPOLITAN DISTRICT NO. 2

Icenogle Seaver & Pogue, PC
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

Our auditors, Dazzio & Associates, PC, 8200 S. Quebec St., Suite A3259, Centennial, Colorado, 80112,, are conducting an audit of our financial statements at December 31, 2023 and for the year then ended. This letter will serve as our consent for you to furnish to our auditors all the information requested herein. Accordingly, please provide to them the information requested below involving matters with respect to which you have been engaged and to which you have devoted substantive attention on behalf of STC Metropolitan District No. 2 in the form of legal consultation or representation.

Pending or Threatened Litigation, Claims, and Assessments (excluding unasserted claims and assessments)

Please prepare a description of all material pending or threatened litigation, claims, and assessments (excluding unasserted claims and assessments). Materiality for purposes of this letter includes items involving amounts exceeding \$5,000 individually or in the aggregate. The description of each matter should include:

- 1) the nature of the litigation;
- 2) the progress of the matter to date;
- 3) how management of the District is responding or intends to respond to the litigation; e.g., to contest the case vigorously or to seek an out-of-court settlement; and
- 4) an evaluation of the likelihood of an unfavorable outcome and an estimate, if one can be made, of the amount or range of potential loss.

Also, please identify any pending or threatened litigation, claims, and assessments with respect to which you have been engaged but as to which you have not devoted substantive attention.

Unasserted Claims and Assessments

We have represented to our auditors that there are no unasserted possible claims or assessments that you have advised us are probable of assertion and must be disclosed in accordance with *FASB Accounting Standards Codification 450, Contingencies*.

We understand that, whenever, in the course of performing legal services for us with respect to a matter recognized to involve an unasserted possible claim or assessment that may call for financial statement disclosure, if you have formed a professional conclusion that we should disclose or consider disclosure concerning such possible claim or assessment, as a matter of professional responsibility to us, you will so advise us and will consult with us concerning the question of such disclosure and the applicable requirements of *FASB Accounting Standards Codification 450, Contingencies* (excerpts of which can be found in the ABA's *Auditor's Letter Handbook*). Please specifically confirm to our auditors that our understanding is correct.

Response

Your response should include matters that existed as of December 31, 2023, and during the period from that date to the effective date of your response. Please specify the date of your response if it is other than the date of reply.

Please specifically identify the nature of, and reasons for, any limitations on your response.

Very truly yours,

STC Metropolitan District No. 2

RESOLUTION TO AMEND 2023 BUDGET

COMES NOW, James A. Brzostowicz, the President of the STC Metropolitan District No. 2 (the “District”), and certifies that at a regular meeting of the Board of Directors of the District held, Wednesday, the 1st day of November, 2023, at 9:00 A.M., via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZzc1VMWTJFZjFHdz09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors, to-wit:

WHEREAS, the Board of Directors of the District appropriated funds for the fiscal year 2023 as follows:

General Fund	\$	
Debt Service Fund	\$	
Capital Projects Fund	\$	

and;

WHEREAS, the necessity has arisen for additional expenditures and transfers by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, funds are available for such an expenditure and transfer from surplus revenue funds of the District; and

WHEREAS, due and proper notice was published on Wednesday, October 18, 2023, in the *Boulder Daily Camera*, indicating (i) the date and time of the hearing at which the adoption of the proposed 2023 budget amendment will be considered; (ii) that the proposed budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed budget amendment at any time prior to the final adoption of the budget by the District, as shown on the publisher’s Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget amendment was open for inspection by the public at a designated place; and

WHEREAS, a public hearing was held on Wednesday, November 1, 2023 and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by the Board of Directors; and

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund	\$ _____
Debt Service Fund	\$ _____
Capital Projects Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the General Fund, Debt Service Fund and Capital Projects Fund for the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director _____ and seconded by Director _____, and upon a unanimous vote this Resolution was approved by the Board of Directors.

APPROVED AND ADOPTED THIS 1ST DAY OF NOVEMBER, 2023.

STC METROPOLITAN DISTRICT NO. 2

By: James A. Brzostowicz, President

ATTEST:

By: Peggy Ripko, Secretary

EXHIBIT A

Notice of Regular Meeting
Affidavit
Notice as to Proposed 2023 Budget Amendment

DRAFT

NOTICE AS TO PROPOSED AMENDED 2023 BUDGET AND HEARING
STC METROPOLITAN DISTRICT NO. 2

NOTICE IS HEREBY GIVEN that a proposed amended budget will be submitted to the STC METROPOLITAN DISTRICT NO. 2 for the year of 2023. A copy of such proposed amended budget has been filed in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where same is open for public inspection. Such proposed amended budget will be considered at a hearing at the regular meeting of the STC Metropolitan District No. 2 to be held at 9:00 A.M., on Wednesday, November 1, 2023. The meeting will be held via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRTWkRyUjZzc1VMWTFJZjFHdz09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572. Any interested elector within STC Metropolitan District No. 2 may inspect the proposed amended budget and file or register any objections at any time prior to the final adoption of the amended 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
STC METROPOLITAN DISTRICT NO. 2

By: /s/ ICENOGL | SEAVER | POGUE
A Professional Corporation

Published: Boulder Daily Camera October 18, 2023-2010640

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

The undersigned, Agent, being first duly sworn
under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of
Prairie Mountain Media LLC, publisher of the
Daily Camera.
2. The *Daily Camera* is a newspaper
of general circulation that has been published
continuously and without interruption for at least
fifty-two weeks in Boulder County and
meets the legal requisites for a legal newspaper
under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy,
published in the *Daily Camera*
in Boulder County on the following date(s):

Oct 18, 2023

Signature

Subscribed and sworn to me before me this

18th day of October 2023

Notary Public

(SEAL)

SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025

Account: 1051343
Ad Number: 2010640
Fee: \$42.68

NOTICE AS TO PROPOSED AMENDED 2023 BUDGET AND HEARING STC METROPOLITAN DISTRICT NO. 2

NOTICE IS HEREBY GIVEN that a proposed amended budget will be submitted to the **STC METROPOLITAN DISTRICT NO. 2** for the year of 2023. A copy of such proposed amended budget has been filed in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where same is open for public inspection. Such proposed amended budget will be considered at a hearing at the regular meeting of the STC Metropolitan District No. 2 to be held at 9:00 A.M., on Wednesday, November 1, 2023. The meeting will be held via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUIZZZc1VMWTJFZjFHdz09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572. Any interested elector within STC Metropolitan District No. 2 may inspect the proposed amended budget and file or register any objections at any time prior to the final adoption of the amended 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
STC METROPOLITAN DISTRICT NO. 2

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Boulder Daily Camera*
Publish On: Wednesday, October 18, 2023

STC Metropolitan District No. 1
Proposed Budget
General Fund
For the Year Ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	12,513	17,775	17,751	17,775	24,813
SURA Property Tax Increment	155,560	163,449	159,790	163,449	267,699
Specific ownership taxes	7,651	7,000	4,085	8,000	7,000
Net Investment Income	-	-	-	-	-
Miscellaneous Income	<u>137</u>	<u>-</u>	<u>58</u>	<u>100</u>	<u>-</u>
Total Revenue	<u>175,861</u>	<u>188,224</u>	<u>181,684</u>	<u>189,324</u>	<u>299,512</u>
Total Funds Available	<u>175,861</u>	<u>188,224</u>	<u>181,684</u>	<u>189,324</u>	<u>299,512</u>
Expenditures:					
Treasurer's Fees	<u>190</u>	<u>267</u>	<u>267</u>	<u>267</u>	<u>372</u>
Total expenditures	<u>190</u>	<u>267</u>	<u>267</u>	<u>267</u>	<u>372</u>
Transfers and Reserves					
Transfer to STCMD No. 2	175,671	187,957	181,417	189,057	299,140
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers and Reserves	<u>175,671</u>	<u>187,957</u>	<u>181,417</u>	<u>189,057</u>	<u>299,140</u>
Ending balance	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assessed value		<u>\$ 16,231,974</u>			<u>\$ 25,401,506</u>
TIF increment		<u>\$ 14,661,443</u>			<u>\$ 23,276,402</u>
Assessed Valuation		<u>\$ 1,570,531</u>			<u>\$ 2,125,104</u>
Mill Levy		<u>11.318</u>			<u>11.676</u>

STC Metropolitan District No. 1
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	62,565	88,881	88,759	88,881	124,070
SURA Property Tax Increment	777,788	817,289	814,924	817,289	1,338,562
Specific Ownership Taxes	38,252	20,177	20,424	40,000	20,177
Net Investment Income	-	-	-	-	-
Interest income	<u>683</u>	<u>-</u>	<u>292</u>	<u>400</u>	<u>-</u>
Total Revenue	<u>879,288</u>	<u>926,347</u>	<u>924,399</u>	<u>946,570</u>	<u>1,482,809</u>
Total Funds Available	<u>879,288</u>	<u>926,347</u>	<u>924,399</u>	<u>946,570</u>	<u>1,482,809</u>
Expenditures:					
Treasurer's Fees	<u>949</u>	<u>1,333</u>	<u>1,336</u>	<u>1,333</u>	<u>1,861</u>
Total expenditures	<u>949</u>	<u>1,333</u>	<u>1,336</u>	<u>1,333</u>	<u>1,861</u>
Transfers and Reserves					
Transfer to STCMD No. 2	<u>878,339</u>	<u>925,014</u>	<u>923,063</u>	<u>945,237</u>	<u>1,480,948</u>
Total Transfers and Reserves	<u>878,339</u>	<u>925,014</u>	<u>923,063</u>	<u>945,237</u>	<u>1,480,948</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assessed value		<u>\$ 16,231,974</u>			<u>\$ 25,401,506</u>
TIF increment		<u>\$ 14,661,443</u>			<u>\$ 23,276,402</u>
Assessed Valuation		<u>\$ 1,570,531</u>			<u>\$ 2,125,104</u>
Mill Levy		<u>56.593</u>			<u>58.383</u>
Total Mill Levy		<u>67.911</u>			<u>70.059</u>

STC Metropolitan District No. 2
Proposed Budget
General Fund
For the Year Ended December 31, 2023

	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Proposed Budget 2024
Beginning balance	\$ 27,669	\$ 23,940	\$ (188,325)	\$ (188,325)	\$ (148,041)
Revenues:					
Property taxes	204	1,723	1,397	1,723	12,067
SURA Property Tax Increment	82,370	62,156	61,765	62,000	124,216
Specific ownership taxes	3,755	5,000	1,441	2,800	5,000
Developer Advance	-	100,000	112,255	212,255	-
Transfer from STCMD No. 1	175,671	187,957	181,417	189,057	299,140
Transfer from STCMD No. 3	55,506	26,619	24,854	25,452	39,061
Parking Garage Cost Share/MOB	35,625	14,947	19,365	31,000	14,947
Net Investment Income	140	-	-	-	-
Miscellaneous/Interest Income	600	8,936	8,981	10,000	14,000
Total Revenue	353,871	407,338	411,475	534,287	508,431
Total Funds Available	381,540	431,278	223,150	345,962	360,390
Expenditures:					
Accounting	33,651	20,000	11,676	20,000	20,000
Audit	14,000	16,500	-	16,500	16,500
Director's Fees	2,200	2,400	1,175	2,400	2,400
Insurance/SDA Dues	22,242	25,750	25,127	26,000	28,000
Election	1,809	15,000	1,838	2,000	-
Legal	81,794	35,000	31,504	65,000	35,000
Management	30,400	35,000	15,253	35,000	35,000
Miscellaneous	2,903	3,000	997	1,800	3,000
Miscellaneous Operations	-	-	-	-	-
O&M - Covenant Control/Comm Mgmt	12,710	12,000	15,466	25,000	35,000
O&M - Landscaping	137,635	90,000	51,672	110,000	35,000
O&M - Maintenance	8,309	10,000	1,123	10,000	10,000
O&M - Utilities	29,935	30,000	10,686	30,000	30,000
O&M - Roads & Sidewalks/snow rem	187,955	100,000	114,701	135,000	100,000
O&M - Parking Garage	4,319	8,000	1,272	15,000	8,000
O&M - Reserve	-	7,500	-	-	7,500
Treasurer's Fees	3	3	4	3	3
Payroll Taxes	-	300	-	300	300
Contingency	-	8,511	-	-	8,511
	569,865	418,964	282,494	494,003	374,214
Transfers and Reserves					
Emergency Reserve	-	12,314	-	-	10,971
Total expenditures	-	12,314	-	-	10,971
Ending balance	\$ (188,325)	\$ -	\$ (59,344)	\$ (148,041)	\$ (24,795)
Assessed Valuation Gross		\$ 6,482,556			\$ 13,307,812
Assessed Valuation Increment		\$ 6,310,240			\$ 12,145,596
Assessed Valuation		\$ 172,316			\$ 1,162,216
Mill Levy		10.000			10.383

STC Metropolitan District No. 2
Proposed Budget
Capital Projects Fund
For the Year Ended December 31, 2023

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning balance	\$ 12,394,498	\$ -	\$ 7,665,639	\$ 7,665,639	\$ 7,282,639
Revenues:					
Developer Advance	11,762,775	-	-	-	-
Bond Proceeds	-	15,674,000	-	15,674,000	15,674,000
Premium on bonds	-	-	-	-	-
Net Investment Income	-	-	-	-	-
Interest Income	119,781	400,000	16,453	17,000	400,000
Total Revenue	11,882,556	16,074,000	16,453	15,691,000	16,074,000
Total Funds Available	24,277,054	16,074,000	7,682,092	23,356,639	23,356,639
Expenditures:					
Legal	-	3,500	-	3,500	3,500
Construction Expenses	16,611,415	16,040,500	7,631,245	16,040,500	16,040,500
Cost of issuance	-	-	-	-	-
Engineering	-	30,000	12,310	30,000	30,000
Total expenditures	16,611,415	16,074,000	7,643,555	16,074,000	16,074,000
Ending balance	\$ 7,665,639	\$ -	\$ 38,537	\$ 7,282,639	\$ 7,282,639

STC Metropolitan District No. 2
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2023

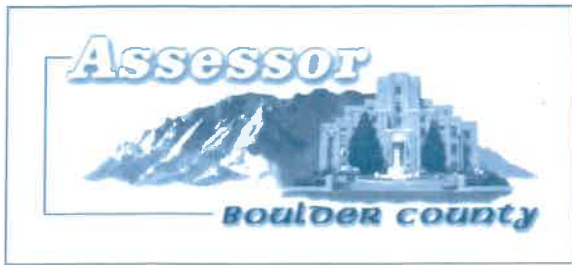
	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Proposed Budget 2024
Beginning balance	\$ 10,545,107	\$ 9,982,974	\$ 10,554,803	\$ 10,436,974	\$ 10,432,706
Revenues:					
Property taxes	715	6,035	361	6,000	42,263
SURA Property Tax District Increment	3,049,336	2,811,003	2,578,260	2,811,003	4,028,498
SURA Property Tax Increment	-	220,985	-	220,985	441,662
Specific Ownership Taxes	13,143	19,064	5,048	10,000	19,064
Transfer from STCMD No. 1	878,339	925,014	923,063	945,237	1,480,948
Transfer from STCMD No. 3	111,012	26,619	49,708	51,847	78,167
Net Investment Income	-	-	-	-	-
Interest income	188,086	90,000	246,501	300,000	90,000
Total Revenue	4,240,631	4,098,720	3,802,941	4,345,072	6,180,602
Total Funds Available	14,785,738	14,081,694	14,357,744	14,782,046	16,613,308
Expenditures:					
Bond Interest - 2019A	4,339,250	4,339,250	2,169,625	4,339,250	4,339,250
Paying agent fees	9,500	8,000	9,500	9,500	8,000
Miscellaneous Expense	-	500	-	500	500
Treasurer's Fees	14	91	14	90	634
Total expenditures	4,348,764	4,347,841	2,179,139	4,349,340	4,348,384
Ending balance	\$ 10,436,974	\$ 9,733,853	\$ 12,178,605	\$ 10,432,706	\$ 12,264,924
Assessed Valuation Gross		\$ 6,482,556			\$ 13,307,812
Assessed Valuation Increment		\$ 6,310,240			\$ 12,145,596
Assessed Valuation		\$ 172,316			\$ 1,162,216
Mill Levy		35.020			36.364
Total Mill Levy		45.020			46.747
Maximum Surplus Fund	1,705,500	1,705,500		1,705,500	1,705,500
Reserve amount	1,601,000	1,601,000		1,601,000	1,601,000
Required balance prior to paying 2015B	3,306,500	3,306,500		3,306,500	3,306,500
	7130474	6427353		7126206	8958424

STC Metropolitan District No. 3
Proposed Budget
General Fund
For the Year Ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 6/30/2023	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	81	39	40	40	54
SURA Property Tax Increment	53,010	24,413	24,263	24,413	36,840
Specific ownership taxes	2,416	2,200	552	1,000	2,200
Miscellaneous Income	-	-	-	-	-
Total Revenue	<u>55,507</u>	<u>26,652</u>	<u>24,855</u>	<u>25,453</u>	<u>39,094</u>
Total Funds Available	<u>55,507</u>	<u>26,652</u>	<u>24,855</u>	<u>25,453</u>	<u>39,094</u>
Expenditures:					
Treasurer's Fees	<u>1</u>	<u>33</u>	<u>1</u>	<u>1</u>	<u>33</u>
Total expenditures	<u>1</u>	<u>33</u>	<u>1</u>	<u>1</u>	<u>33</u>
Transfers and Reserves					
Transfer to STCMD No. 2	55,506	26,619	24,854	25,452	39,061
Emergency Reserve	-	-	-	-	-
Total expenditures	<u>55,506</u>	<u>26,619</u>	<u>24,854</u>	<u>25,452</u>	<u>39,061</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross		<u>\$ 2,482,358</u>			<u>\$ 3,603,555</u>
Assessed Valuation Increment		<u>\$ 2,478,471</u>			<u>\$ 3,598,341</u>
Assessed Valuation		<u>\$ 3,887</u>			<u>\$ 5,214</u>
Mill Levy		<u>10.000</u>			<u>10.394</u>

STC Metropolitan District No. 3
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	162	78	79	79	108
SURA Property Tax Increment	106,021	49,569	48,526	49,569	74,802
Specific Ownership Taxes	4,831	3,259	1,104	2,200	3,259
Interest income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	<u>111,014</u>	<u>52,906</u>	<u>49,709</u>	<u>51,848</u>	<u>78,169</u>
Total Funds Available	<u>111,014</u>	<u>52,906</u>	<u>49,709</u>	<u>51,848</u>	<u>78,169</u>
Expenditures:					
Treasurer's Fees	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>
Total expenditures	<u>2</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>
Transfers and Reserves					
Transfer to STCMD No. 2	111,012	52,905	49,708	51,847	78,167
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers and Reserves	<u>111,012</u>	<u>52,905</u>	<u>49,708</u>	<u>51,847</u>	<u>78,167</u>
Ending balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed Valuation Gross		<u>\$ 2,482,358</u>			<u>\$ 3,603,555</u>
Assessed Valuation Increment		<u>\$ 2,478,471</u>			<u>\$ 3,598,341</u>
Assessed Valuation		<u>\$ 3,887</u>			<u>\$ 5,214</u>
Mill Levy		<u>20.000</u>			<u>20.788</u>
Total Mill Levy		<u>30.000</u>			<u>31.182</u>



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



August 21, 2023

AUG 28 2023

Superior Town Center Metro District #2
Special District Management Services
141 Union Blvd Ste #150
Lakewood, CO 80228-1898

This is to certify that, as of August 21st, per C.R.S. 39-5-128(1) the assessed value for the Superior Town Center Metro District #2, for the purpose of taxation for the year 2023 is:

1,162,216

Per C.R.S. 39-5-128(3), this figure represents the value remaining after the following Urban Renewal Area/Downtown Authority tax increments have been deducted from the total valuation for your district:

	BASE	INCREMENT
Superior Town Center Urban Renewal Plan	17,599	12,145,596

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

These values **do not** reflect reductions in value for SB-238. We will be able to provide information to each district on the impact of SB-238, as well as HB-303, around September 15th. Reductions **will be reflected (for either SB-238 or HB-303 if passed)** in the Certification of Value letters sent for Final Certification.

If you have any questions about the value or other information on this letter, need to update your district contact information please contact Erin Gray at egray@bouldercounty.gov.

Sincerely,

Cynthia Braddock
Boulder County Assessor

County Tax Entity Code 083001

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

DOLA LGID/SID _____ / _____

STCMD2

New Tax Entity ☐ YES ☒ NO

Date: August 21, 2023

NAME OF TAX ENTITY: STC METROPOLITAN DISTRICT 2**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR:

1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION:	1. \$	\$172,316
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	\$13,307,812
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	\$12,145,596
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	\$1,162,216
5. NEW CONSTRUCTION: *	5. \$	\$749,785
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	\$0
7. ANNEXATIONS/INCLUSIONS:	7. \$	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	\$0
9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.) ☐:	9. \$	\$0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	\$0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$	\$0

‡ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.

☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	\$61,065,695
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	\$11,083,300
3. ANNEXATIONS/INCLUSIONS:	3. \$	\$0
4. INCREASED MINING PRODUCTION: §	4. \$	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$	\$0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	\$0
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	\$0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from a new mines and increase in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ \$0

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ \$29,270

** The tax revenue lost to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

DLG 57 (Rev. 6/21)

STATE OF COLORADO
COUNTY OF BOULDER
STC METROPOLITAN DISTRICT NO. 2
2024 BUDGET RESOLUTION

The Board of Directors of the STC Metropolitan District No. 2, Boulder County, Colorado held a regular meeting on Wednesday, November 1, 2023, at the hour of 9:00 A.M., via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZzc1VMWTJFZjFHdz09>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572.

The following members of the Board of Directors were present:

President:
Treasurer:
Secretary:
Assistant Secretary:
Assistant Secretary:

Also present were:

Ms. Ripko reported that proper notice was made to allow the Board of Directors of the STC Metropolitan District No. 2 to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, <https://stcmd1-3.colorado.gov/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director _____ introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE STC METROPOLITAN DISTRICT NO. 2, BOULDER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the “Board”) of the STC Metropolitan District No. 2 (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Wednesday, October 18, 2023, in the *Boulder Daily Camera*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Wednesday, November 1, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2, BOULDER COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Boulder County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Senate Bill 23-303 and Proposition HH. That the passage of Proposition HH at the November 7, 2023 general election would result in the implementation of various provisions of Senate Bill 23-303 which will impact the District's budget, including, but not limited to, the addition of Section 29-1-306, C.R.S., which limits the increase in the District's property tax revenue to no more than a prescribed inflation amount subject to exclusion of revenue from certain sources. That, as part of the preparation of the proposed budget and [as included in Exhibit B], the District's accountant calculated the "property tax limit" as defined in and in the manner set forth in Section 29-1-306, C.R.S. and has determined that the District's property tax revenue for property tax year 2023 will not increase by more than "inflation" (as defined in in Section 29-1-306(1)(a), C.R.S.) from the District's property tax revenue for the property tax year 2022 and therefore the property tax limit will not be exceeded by imposition of the mill levies included in the budget of the District for fiscal year 2024. In performing the property tax limit calculation, the District has directed that for purposes of Section 29-1-306(2)(b), C.R.S. the most recently published estimate of inflation for the 2022 calendar year available at the time of preparation of the 2024 budget be utilized by the District's accountant. Finally, that the due to the timing of the November 7, 2023 general election and the requirement that the District be provided a proposed budget for its review and consideration on or before October 15, 2023, the District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios showing a proposed budget and mill

levies for fiscal year 2024 in the event that Proposition HH passes and alternatively in the event that Proposition HH does not pass. Due to the uncertainty of the outcome of the passage of Proposition HH and the significant possibility that the final assessed valuations differ from the preliminary assessed valuations, once the outcome of Proposition HH is known and the final assessed valuations are provided by the Boulder County Assessor's Office, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 4. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 5. Budget Certification. That the budget shall be certified by Peggy Ripko, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 6. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$12,067 and that the 2023 valuation for assessment, as certified by the Boulder County Assessor, is \$1,162,216. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 10.383 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. 2024 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$42,263 and that the 2023 valuation for assessment, as certified by the Boulder County Assessor, is \$1,162,216. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 36.364 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 8. 2024 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Sections 2 and 3 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Boulder County on or before December 15, 2023, for collection in 2024.

Section 9. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Boulder County, the mill levy for the District hereinabove determined

and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director _____.

RESOLUTION APPROVED AND ADOPTED THIS 1ST DAY OF NOVEMBER 2023.

STC METROPOLITAN DISTRICT NO. 2

By: _____
Its: James A. Brzostowicz
President

ATTEST:

By: Peggy Ripko
Its: Secretary

STATE OF COLORADO
COUNTY OF BOULDER
STC METROPOLITAN DISTRICT NO. 2

I, Peggy Ripko, hereby certify that I am a director and the duly elected and qualified Secretary of the STC Metropolitan District No. 2, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the STC Metropolitan District No. 2 held on November 1, 2023, via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZzc1VMWTJFZjFHdz09>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of November 2023.

Peggy Ripko, Secretary

[SEAL]

EXHIBIT A

Affidavit
Notice as to Proposed 2024 Budget

**NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING
STC METROPOLITAN DISTRICT NO. 2**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **STC METROPOLITAN DISTRICT NO. 2** for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the STC Metropolitan District No. 2 to be held at 9:00 A.M., on Wednesday, November 1, 2023. The meeting will be held via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUlZZZc1VMWTJFZjFHdz09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572. Any interested elector within the STC Metropolitan District No. 2 may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
STC METROPOLITAN DISTRICT NO. 2

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Boulder Daily Camera*
Publish On: Wednesday, October 18, 2023

EXHIBIT B

Budget Document
Budget Message

STC Metropolitan District No. 2
Proposed Budget
General Fund
For the Year Ended December 31, 2023

	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Proposed Budget 2024
Beginning balance	\$ 27,669	\$ 23,940	\$ (188,325)	\$ (188,325)	\$ (148,041)
Revenues:					
Property taxes	204	1,723	1,397	1,723	12,067
SURA Property Tax Increment	82,370	62,156	61,765	62,000	124,216
Specific ownership taxes	3,755	5,000	1,441	2,800	5,000
Developer Advance	-	100,000	112,255	212,255	-
Transfer from STCMD No. 1	175,671	187,957	181,417	189,057	299,140
Transfer from STCMD No. 3	55,506	26,619	24,854	25,452	39,061
Parking Garage Cost Share/MOB	35,625	14,947	19,365	31,000	14,947
Net Investment Income	140	-	-	-	-
Miscellaneous/Interest Income	600	8,936	8,981	10,000	14,000
Total Revenue	353,871	407,338	411,475	534,287	508,431
Total Funds Available	381,540	431,278	223,150	345,962	360,390
Expenditures:					
Accounting	33,651	20,000	11,676	20,000	20,000
Audit	14,000	16,500	-	16,500	16,500
Director's Fees	2,200	2,400	1,175	2,400	2,400
Insurance/SDA Dues	22,242	25,750	25,127	26,000	28,000
Election	1,809	15,000	1,838	2,000	-
Legal	81,794	35,000	31,504	65,000	35,000
Management	30,400	35,000	15,253	35,000	35,000
Miscellaneous	2,903	3,000	997	1,800	3,000
Miscellaneous Operations	-	-	-	-	-
O&M - Covenant Control/Comm Mgmt	12,710	12,000	15,466	25,000	35,000
O&M - Landscaping	137,635	90,000	51,672	110,000	35,000
O&M - Maintenance	8,309	10,000	1,123	10,000	10,000
O&M - Utilities	29,935	30,000	10,686	30,000	30,000
O&M - Roads & Sidewalks/snow rem	187,955	100,000	114,701	135,000	100,000
O&M - Parking Garage	4,319	8,000	1,272	15,000	8,000
O&M - Reserve	-	7,500	-	-	7,500
Treasurer's Fees	3	3	4	3	3
Payroll Taxes	-	300	-	300	300
Contingency	-	8,511	-	-	8,511
	569,865	418,964	282,494	494,003	374,214
Transfers and Reserves					
Emergency Reserve	-	12,314	-	-	10,971
Total expenditures	-	12,314	-	-	10,971
Ending balance	\$ (188,325)	\$ -	\$ (59,344)	\$ (148,041)	\$ (24,795)
Assessed Valuation Gross		\$ 6,482,556			\$ 13,307,812
Assessed Valuation Increment		\$ 6,310,240			\$ 12,145,596
Assessed Valuation		\$ 172,316			\$ 1,162,216
Mill Levy		10.000			10.383

STC Metropolitan District No. 2
Proposed Budget
Capital Projects Fund
For the Year Ended December 31, 2023

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning balance	\$ 12,394,498	\$ -	\$ 7,665,639	\$ 7,665,639	\$ 7,282,639
Revenues:					
Developer Advance	11,762,775	-	-	-	-
Bond Proceeds	-	15,674,000	-	15,674,000	15,674,000
Premium on bonds	-	-	-	-	-
Net Investment Income	-	-	-	-	-
Interest Income	119,781	400,000	16,453	17,000	400,000
Total Revenue	11,882,556	16,074,000	16,453	15,691,000	16,074,000
Total Funds Available	24,277,054	16,074,000	7,682,092	23,356,639	23,356,639
Expenditures:					
Legal	-	3,500	-	3,500	3,500
Construction Expenses	16,611,415	16,040,500	7,631,245	16,040,500	16,040,500
Cost of issuance	-	-	-	-	-
Engineering	-	30,000	12,310	30,000	30,000
Total expenditures	16,611,415	16,074,000	7,643,555	16,074,000	16,074,000
Ending balance	\$ 7,665,639	\$ -	\$ 38,537	\$ 7,282,639	\$ 7,282,639

STC Metropolitan District No. 2
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2023

	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Proposed Budget 2024
Beginning balance	\$ 10,545,107	\$ 9,982,974	\$ 10,554,803	\$ 10,436,974	\$ 10,432,706
Revenues:					
Property taxes	715	6,035	361	6,000	42,263
SURA Property Tax District Increment	3,049,336	2,811,003	2,578,260	2,811,003	4,028,498
SURA Property Tax Increment	-	220,985	-	220,985	441,662
Specific Ownership Taxes	13,143	19,064	5,048	10,000	19,064
Transfer from STCMD No. 1	878,339	925,014	923,063	945,237	1,480,948
Transfer from STCMD No. 3	111,012	26,619	49,708	51,847	78,167
Net Investment Income	-	-	-	-	-
Interest income	188,086	90,000	246,501	300,000	90,000
Total Revenue	4,240,631	4,098,720	3,802,941	4,345,072	6,180,602
Total Funds Available	14,785,738	14,081,694	14,357,744	14,782,046	16,613,308
Expenditures:					
Bond Interest - 2019A	4,339,250	4,339,250	2,169,625	4,339,250	4,339,250
Paying agent fees	9,500	8,000	9,500	9,500	8,000
Miscellaneous Expense	-	500	-	500	500
Treasurer's Fees	14	91	14	90	634
Total expenditures	4,348,764	4,347,841	2,179,139	4,349,340	4,348,384
Ending balance	\$ 10,436,974	\$ 9,733,853	\$ 12,178,605	\$ 10,432,706	\$ 12,264,924
Assessed Valuation Gross		\$ 6,482,556			\$ 13,307,812
Assessed Valuation Increment		\$ 6,310,240			\$ 12,145,596
Assessed Valuation		\$ 172,316			\$ 1,162,216
Mill Levy		35.020			36.364
Total Mill Levy		45.020			46.747
Maximum Surplus Fund	1,705,500	1,705,500		1,705,500	1,705,500
Reserve amount	1,601,000	1,601,000		1,601,000	1,601,000
Required balance prior to paying 2015B	3,306,500	3,306,500		3,306,500	3,306,500
	7130474	6427353		7126206	8958424

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO:** County Commissioners¹ of _____, Colorado.On behalf of the _____,
(taxing entity)^Athe _____,
(governing body)^Bof the _____,
(local government)^C**Hereby** officially certifies the following mills
to be levied against the taxing entity's GROSS \$ _____
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)**Note:** If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ _____
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
BY ASSESSOR NO LATER THAN DECEMBER 10****Submitted:** _____ for budget/fiscal year _____.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> \$
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> \$

Contact person: _____ Daytime
(print) phone: () _____

Signed: _____ Title: _____

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of
Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the STC
Metropolitan District No. 2 of Boulder County, Colorado on this 1st day of November 2023.

S E A L

Peggy Ripko, Secretary

2023-11-01
RESOLUTION OF
THE BOARD OF DIRECTORS OF THE
STC METROPOLITAN DISTRICT NO. 2
APPROVING ADVANCES UNDER THE DISTRICT'S JUNIOR LIMITED TAX
GENERAL OBLIGATION BOND, SERIES 2020C

At a regular meeting of the Board of Directors of the STC Metropolitan District No. 1, Boulder County, Colorado, held at 9:00 A.M., on Wednesday, November 1, 2023, via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZZc1VMWTJFZjFHdz09>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572 at which a quorum was present, the following resolution was adopted:

WHEREAS, STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado (the “**District**”) is a quasi-municipal corporation duly organized and existing as a metropolitan district under the constitution and laws of the State of Colorado, including particularly Title 32 of the Colorado Revised Statutes, as amended (“**C.R.S.**”); and

WHEREAS, for the purpose of providing for construction and funding of a portion of certain public improvements for the planned, mixed-use development consisting of commercial, retail, and residential properties known as the Superior Town Center Development (the “**Development**”) located within the Town of Superior, Colorado, which development is located in the service area of the District, the District and RC Superior, LLC, a Delaware limited liability company (the “**Developer**”), entered into that certain Amended and Restated Facilities Funding and Acquisition Agreement, dated December 1, 2019 with an effective date of January 1, 2014, as amended by that certain First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated December 22, 2022 (collectively the “**Original FFAA**”), pursuant to which the District agreed, among other things, to (i) acquire from the Developer certain public improvements constructed for the benefit of the District and to reimburse the Developer for the costs of the same in accordance with the provisions thereof, together with interest thereon at the annual compounding rate of 9%, and (ii) reimburse the Developer for advances made to the District for purposes of constructing and equipping certain public improvements, together with interest thereon at the annual compounding rate of 9%, but, in each case, solely from the sources of revenue identified therein; and

WHEREAS, for the purpose of refunding certain prior obligations of the District and financing or reimbursing a portion of certain public improvements (including paying amounts due or to become due to the Developer under the FFAA), the District has previously issued its Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2019A (the “**Series 2019A Bonds**”), in the aggregate principal amount of \$90,790,000, pursuant to an Indenture of Trust (Senior) dated as of December 1, 2019 (the “**2019A Indenture**”) between the District and UMB Bank, n.a., as trustee (the “**Trustee**”), and its Subordinate Limited Tax General Obligation Bonds, Series 2019B₍₃₎ (the “**Series 2019B Subordinate Bonds**” and together with the Series 2019A Senior Bonds, the “**Series 2019 Bonds**”), in the aggregate principal amount of \$19,770,000, pursuant to an Indenture of Trust (Subordinate) dated as of December 1, 2019 (the

“**2019B Indenture**” and together with the 2019A Indenture, the “**2019 Indentures**”) between the District and the Trustee; and

WHEREAS, for the purpose financing or reimbursing a portion of certain additional public improvements (including paying amounts due or to become due to the Developer under the FFAA) not financed or reimbursed with proceeds of the Series 2019 Bonds, the District has previously issued its Junior Limited Tax General Obligation Bond, Series 2020C (the “**Series 2020C Bond**”) in the maximum principal amount of \$16,215,000 and its Taxable Junior Limited Tax General Obligation Bond, Series 2020D (the “**Series 2020D Bond**”) and together with the Series 2020C Bond, the “**Series 2020 Bonds**”) in the maximum principal amount of \$18,958,000 pursuant to an Indenture of Trust (Junior) dated as of December 1, 2020 (the “**2020 Indenture**”), between the District and the Trustee; and

WHEREAS, the issuance of the Series 2020 Bonds pursuant to the 2020 Indenture was authorized by a resolution adopted by the Board on November 4, 2020 (the “**2020 Authorizing Resolution**”); and

WHEREAS, the 2020 Indenture provides that the principal amount of each of the Series 2020C Bond and the Series 2020D Bond shall be increased by the amount of advances set forth on Schedule I attached to each such bond up to but not exceeding the maximum principal amount of each such Series 2020 Bond, that the principal amount of the Series 2020C Bond may be increased only after such time as all moneys in the project funds established under the 2019 Indentures have been disbursed to pay for Project Costs (as defined in the 2020 Indenture) and further, that the principal amount of the Series 2020D Bond may be increased only after such time as all moneys in the project funds established under the 2019 Indentures have been disbursed to pay for Project Costs and the principal amount of the Series 2020C Bond has been increased to its maximum principal amount authorized under the 2020 Indenture; and

WHEREAS, on December 30, 2022, the principal amount of the Series 2020C Bond was increased by \$4,590,851.57, which amount represented reimbursement for (i) \$4,485,283.68 in costs of public improvements constructed by the Developer and certified by an independent engineer pursuant to certifications 86 through 90 (“**Certifications 86-90**”) and (ii) \$105,567.89 in interest accrued on such costs calculated in accordance with the Original FFAA; and

WHEREAS, the District retained MuniCap, Inc. as its financial advisor, to evaluate the reasonableness of interest rate under the Original FFAA as of January 1, 2014, the effective date of the Original FFAA; and

WHEREAS, in the memorandum dated July 31, 2023, MuniCap, Inc. concluded that an annual rate of 8% simple interest is reasonable; and

WHEREAS, in order to facilitate a potential future refunding of the Series 2020C Bond and the Series 2020D Bonds with proceeds of tax-exempt debt, the District and the Developer determined to amend the Original FFAA pursuant to the Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated November 1, 2023 (the “**Second Amendment**”) and together with the Original FFAA, the “**FFAA**”) to reduce the interest rate accruing on amounts due to the Developer thereunder from 9% to 8% per annum and eliminate

compounding of interest, such amendments to be made effective from [insert date], the first date the Developer incurred costs certified in Certifications 86-90 paid with the December 30, 2022 increase of the principal amount of the Series 2020C Bond; and

WHEREAS, to implement the Second Amendment, the District and the Developer determined to recalculate the amount of interest accrued on costs certified in Certifications 86-90 and with the December 30, 2022 increase of the principal amount of the Series 2020C Bond (\$4,485,283.68) at the simple rate of 8% per annum; and

WHEREAS, the District and the Developer further determined to apply \$ [redacted] (the “**Excess Interest Amount**”), representing the difference between the recalculated interest amount (\$ [redacted]) and the amount of interest paid with the December 30, 2022 increase of the principal amount of the Series 2020C Bond (\$105,567.89) to reduce future reimbursement obligation of the District to the Developer under the FFAA; and

WHEREAS, the Developer has requested that the District reimburse the Developer for additional advances made pursuant to the FFAA to fund the costs of public improvements; and

WHEREAS, in accordance with the procedures set forth in the FFAA and the other procedural rules of the District, the District has obtained certifications of an independent engineer Nos. 91 through 101 (together, the “**Certifications 91-101**”) that the costs of such public improvements are reasonable and comparable for similar projects as constructed in the local community, and verification from the District’s accountant [dated [redacted]] (the “**Accountant’s Verification**”) that such costs are reimbursable, and the Board of Directors of the District (the “**Board**”) hereby finds and determines to reimburse costs of such public improvements, together with interest thereon accruing at the rate set forth in the FFAA until the date of execution of Schedule I to the Series 2020C Bond less the Excess Interest Amount (together, the “**Reimbursement Amount**”); and

WHEREAS, for the purpose of paying the Reimbursement Amount, the Board now desires to authorize an increase in the principal amount of the Series 2020C Bond (to be made in one or more advances thereunder) in the amount of the Reimbursement Amount; and

WHEREAS, the Board hereby determines that the principal portion of the Reimbursement Amount shall be allocated to the District’s electoral authorization in accordance with the allocation to the infrastructure categories as set forth in the Engineer’s Cost Certification, as set forth in the table below, and the interest portion of the Reimbursement Amount, upon execution of Schedule I to the Series 2020C Bond, shall be allocated to the infrastructure categories provided in the District’s electoral authorization in accordance with the percentage of principal portion of the Reimbursement Amount indicated in the table below allocated to each such category; and

Commented [JI1]: Cert 101 is on the 11/1 agenda but Sonia's email only refers to up to 100, please advise if 101 can be included.

<u>Purpose</u>	<u>Authorized Principal Amount</u>	<u>Principal Amount Previously Applied</u>	<u>Amount Applied to the Principal Portion of the Reimbursement Amount¹</u>	<u>Authorized Amount Remaining</u>
Streets	\$145,000,000			
Park/Rec	145,000,000			
Water	145,000,000			
Sanitation/Storm Sewer	145,000,000			
Transportation	145,000,000			
Mosquito Control	145,000,000			
Safety Protection	145,000,000			
Fire Protection and EMS	145,000,000			
TV Relay and Translation	145,000,000			
Refunding	290,000,000			

¹ The interest portion of the Reimbursement Amount will be allocated to the District's electoral authorization following the adoption of this Resolution, upon execution of Schedule I to the Series 2020C Bond.

WHEREAS, pursuant to § 32-1-902(3), C.R.S., and § 18-8-308, C.R.S., all known potential conflicting interests of the directors were disclosed to the Colorado Secretary of State and to the Board in writing at least 72 hours in advance of this meeting; additionally, in accordance with § 24-18-110, C.R.S., the appropriate Board members have made disclosure of their personal and private interests relating to the execution and delivery of the Bonds in writing to the Secretary of State and the Board; finally, the Board members have stated for the record immediately prior to the adoption of this Resolution the fact that they have such interests and the summary nature of such interests and the participation of those Board members is necessary to obtain a quorum or otherwise enable the Board to act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF STC METROPOLITAN DISTRICT NO. 2, TOWN OF SUPERIOR, COUNTY OF BOULDER, COLORADO:

Section 1. Definitions. Unless the context indicates otherwise, as used herein, capitalized terms shall have the meanings ascribed by the preambles hereto.

Section 2. Approval of the Reimbursement Amount. The Board hereby approves reimbursement by the District of the Reimbursement Amount due to the Developer in accordance with the FFAA.

Section 3. Approval of an Increase in the Principal Amount of the Series 2020C Bond. The Board hereby authorizes an increase in the principal amount of the Series 2020C Bond in the amount of the Reimbursement Amount. Such increase can be made in the form of one or

more advances under the Series 2020C Bond, which in the aggregate shall equal the Reimbursement Amount. The President, Treasurer, Secretary and Assistant Secretary of the District are each hereby authorized and directed to execute Schedule I to the Series 2023C Bond reflecting the increase in the principal amount of the Series 2020C Bond in the amount of the Reimbursement Amount.

Section 4. Approval of Allocation of the Reimbursement Amount to the Electoral Authorization of the District. The Board hereby approves the allocation of the Reimbursement Amount to the District's electoral authorization, as set forth in the recitals of this Resolution.

Section 5. No Recourse Against Officers and Agents. Pursuant to § 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal and interest of the Series 2020 Bonds. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Series 2020 Bonds and as a part of the consideration of their sale or purchase, any person purchasing or selling such Series 2020 Bonds specifically waives any such recourse.

Section 6. Limitation of Actions. Pursuant to § 11-57-212, C.R.S., no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of the Series 2020 Bonds shall be commenced more than thirty days after the authorization of such securities.

Section 7. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers of the District and the members of the Board, not inconsistent with the provisions of this Resolution, relating to the approval of the Reimbursement Amount, the increase in the principal amount of the Series 2020C Bond, and the allocation of the Reimbursement Amount to the electoral authorization of the District, or the execution of any documents in connection herewith, are hereby ratified, approved, and confirmed.

Section 8. Resolution Irrepealable. After the principal amount of the Series 2020C Bond has been increased in accordance with the authority hereof, this Resolution shall constitute a contract between the registered owner of the Series 2020C Bond and the District and shall be and remain irrepealable until the Series 2020C Bond and the interest accruing thereon shall have been fully paid, satisfied, and discharged, as herein provided and as provided in the 2020 Indenture.

Section 9. Repealer. All orders, bylaws, and resolutions of the District, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed to the extent only of such inconsistency or conflict.

Section 10. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

Section 11. Effective Date. This Resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED this 1st day of November, 2023.

STC METROPOLITAN DISTRICT NO. 2

[SEAL]

By _____
President

ATTEST:

By _____
Secretary or Assistant Secretary

[Signature page to Resolution]

SECOND AMENDMENT TO AMENDED AND RESTATED FACILITIES FUNDING AND ACQUISITION AGREEMENT

This **SECOND AMENDMENT TO AMENDED AND RESTATED FACILITIES FUNDING AND ACQUISITION AGREEMENT** (“Second Amendment”) is dated as of November 1, 2023, by and between **STC METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”), and **RC SUPERIOR, LLC**, a Delaware limited liability company (the “Developer”) (individually, each a “Party” and collectively the “Parties”).

RECITALS

WHEREAS, the District and the Developer entered into that certain Amended and Restated Facilities Funding and Acquisition Agreement, dated December 1, 2019 with an effective date of January 1, 2014, as amended by that certain First Amendment to the Amended and Restated Facilities Funding and Acquisition Agreement, dated December 22, 2022 (collectively the “Agreement”); and

WHEREAS, pursuant to the Agreement, the Developer agreed to advance or expend funds on behalf of the District for Construction Related Expenses (as defined in the Agreement) up to \$60,000,000 for budget years 2014 through 2020 (as defined in the Agreement, the “Cumulative Shortfall Amount”); and

WHEREAS, the District anticipates that it will not otherwise have sufficient revenues to fund Construction Related Expenses through budget year 2024; and

WHEREAS, the Section 4.2 of the Agreement provides interest shall accrue on Construction Related Expenses at the rate of nine percent (9.0%) per annum, compounded annually, or such lesser interest rate as is indicated by a fairness opinion issued by a certified financial advisor; and

WHEREAS, the District retained MuniCap, Inc. as its financial advisor, to evaluate the reasonableness of interest rate under the Agreement as of January 1, 2014; and

WHEREAS, in the memorandum dated July 31, 2023, attached hereto as Exhibit A and incorporated herein by this reference, MuniCap, Inc. concluded that an annual rate of 8% simple interest is reasonable; and

WHEREAS, in order to facilitate a potential future refunding of the Series 2020C Bond and the Series 2020D Bonds with proceeds of tax-exempt debt, the District and the Developer determined wish to amend the Agreement to reduce the interest rate accruing on amounts due to the Developer thereunder from 9% to 8% per annum and eliminate compounding of interest, such amendments to be made effective from [insert date], the first date the Developer incurred costs certified in Certifications 86-90 paid with the December 30, 2022 increase of the principal amount of the Series 2020C Bond; and

WHEREAS, in accordance with Section 6.16 of the Agreement, the Agreement may not be amended, altered, or otherwise changed except by a written agreement signed by the Parties; and

WHEREAS, the District and Developer wish to enter into this Second Amendment to amend the provisions of the Agreement to recognize that additional advances may be made in 2024, to further extend the term that advances shall be made available to the District, and to revise the interest rate accruing on advances from the Developer for Construction Related Expenses.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Terms. All terms which are not defined herein shall have the same meaning as set forth in the Agreement.

2. Amendment to Section 2.2(b) of the Agreement. Section 2.2(b) of the Agreement is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

Cumulative Shortfall Amount. The Developer and District agree that the cumulative Shortfall Amount for budget years 2014 through 2024, inclusive ("Cumulative Shortfall Amount"), shall not exceed \$66,000,000.00.

Commented [J11]: Does this need to be increased?

3. Amendment to Section 2.3 of the Agreement. Section 2.3 of the Agreement is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

2.3 Payment of Annual Shortfall Amount. The Developer shall make advances necessary to fund the Annual Shortfall Amount for the Construction Related Expenses set forth in the approved budget on a periodic basis as needed for the period commencing on January 1, 2014 through December 31, 2024, up to the Cumulative Shortfall Amount for the budget years 2014 through 2024, inclusive. The District shall, from time to time, provide written notice to the Developer for an advance of all or part of the Annual Shortfall Amount (a "Funding Request"). The Funding Request shall contain the following information: (i) the name and address of the person, firm, or entity to whom payment is due; (ii) the amount to be paid; and (iii) copies of all invoices or pay requests from any person, firm or entity to whom payment is due evidencing the amount to be paid. The Developer shall make an advance of funds (the "Developer Advance") to the District within fifteen (15) days of receipt from the District of a Funding Request. Each Developer Advance shall be made payable in a dual obligee check format to the District and the person, firm or entity to whom payment is due under the Funding Request.

4. Amendment to Sections 1.1 and 4.2 of the Agreement. Effective as of, [insert date], the first date the Developer incurred costs certified in Certifications 86-90 paid with the December 30, 2022 increase of the principal amount of the Series 2020C Bond, the interest rate set forth in Sections 1.1 and 4.2 of the Agreement is amended to be 8.0% per annum, simple interest and eliminate compounding of interest.

5. Full Force and Effect. Except as expressly set forth in this First Amendment, all provisions of the Agreement remain unchanged and in full force and effect, valid and binding on the Parties thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have duly executed this First Amendment effective the day and year first written above.

STC METROPOLITAN DISTRICT NO. 2

James A. Brzostowicz, President

ATTEST:

Terry Willis, Secretary

DEVELOPER: RC SUPERIOR, LLC

By: Superior Town Center ASLI VII Holdings, LLC, a
Delaware limited liability company, its sole Member

By: Avanti Strategic Land Investors VII, L.L.L.P., a
Delaware limited liability limited partnership, its
sole Member

By: Avanti Properties Group II, L.L.L.P., a Delaware
limited liability limited partnership, its Managing
General Partner

By: Avanti Management Corporation, a Florida
corporation, its sole General Partner

By: _____

Title: _____

ATTEST:

Title: _____

EXHIBIT A

July 31, 2023

MuniCap, Inc. Memorandum



**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #101**

PREPARED FOR:

STC Metropolitan District No. 2
141 Union Blvd
Lakewood, CO 80228

PREPARED BY:

Ranger Engineering, LLC
2590 Cody Ct.
Lakewood, CO 80215

DATE PREPARED:

October 20, 2023

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ENGINEER'S REPORT

Introduction

Ranger Engineering, LLC. ("Ranger") was retained by STC Metropolitan District No. 2 ("District") as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District. Per the Cost Sharing Agreement between the Superior Urban Renewal Authority ("SURA") representing the Town of Superior ("Town"), RC Superior LLC ("Developer"), and the District, a portion of the costs are eligible to be reimbursed by the Town of Superior. It should be noted that personnel from Ranger were formerly part of Tamarack Consulting, LLC and Manhard Consulting, Ltd., both of which have been engaged by the District to certify costs related to the Public Improvements.

The District is located within the Town of Superior, Colorado. The development area is approximately 91 acres. This certification considers soft & indirect and construction costs.

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report for Draw Package 101, including both soft and hard costs from approximately July 2023 to September 2023, are valued at **\$458,354.61** for the District, and **\$317,540.16** for the Town. Table I summarizes costs certified to date. Prior years have been condensed to only show yearly totals.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1 - 7	2015	\$11,891,225.34	\$8,043,823.58	\$8,043,823.58
8 - 19	2016	\$7,973,908.20	\$6,939,814.39	\$6,939,814.39
20 - 31	2017	\$16,024,418.66	\$13,113,137.79	\$12,773,498.56
32 - 41	2018	\$9,222,780.87	\$7,829,160.35	\$6,305,376.48
42 - 53	2019	\$14,735,747.78	\$10,839,557.32	\$8,014,667.02
54 - 67	2020	\$14,576,368.21	\$10,284,857.01	\$8,487,556.24
68-80	2021	\$28,099,348.12	\$25,263,168.16	\$22,947,318.16
81-91	2022	\$12,999,491.55	\$12,637,611.97	\$8,259,749.59

92	1-Jan-23	\$2,444,006.54	\$2,336,095.07	\$2,311,065.50
93	3-Mar-23	\$2,048,203.78	\$1,310,658.42	\$1,310,658.42
94	4-Apr-23	\$3,009,028.96	\$2,678,613.70	\$2,565,553.30
95	1-May-23	\$1,224,558.91	\$1,183,278.51	\$1,183,278.51
96	23-May-23	\$1,376,904.99	\$1,156,871.26	\$1,054,044.41
97	22-Jun-23	\$64,819.14	\$46,741.15	\$46,741.15
98	24-Jul-23	\$212,965.16	\$46,075.98	\$46,075.98
99	23-Aug-23	\$863,013.80	\$634,168.06	\$634,168.06
100	20-Sep-23	\$288,190.73	\$219,140.22	\$219,140.22
101	20-Oct-23	\$475,079.68	\$458,354.61	\$317,540.16

TOTALS	\$127,530,060.42	\$105,021,127.54	\$91,460,069.73
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Table II summarizes the cost breakdown of the construction, soft and indirect, district funded costs, and system development fees. Tables III, IV, V, and VI provide category breakdowns of construction, soft and indirect, district funded costs, and system development fees reviewed for this certification. Table VII provides a detailed breakdown of the eligible hard costs per the Service Plan categories and the SURA categories. Table VIII provides a detailed breakdown of the eligible soft costs per the Service Plan categories and the SURA categories. Table IX provides a detailed breakdown of district funded costs per the Service Plan categories and the SURA categories. Table X provides a detailed breakdown of system develop fee costs per the Service Plan categories and the SURA categories.

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Service Plan associated with Superior Town Center Metropolitan District No. 2 ("Service Plan"); dated May 13, 2013.

Section I-A of the Service Plan states:

It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of the anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these public improvements.

Section V-A of the Service Plan States:

The District shall have the power and authority to provide the Public Improvements and related operations and maintenance services within and beyond the District Boundaries as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

Section V-A.8 limits debt issuance to \$145,000,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Ranger has determined that the constructed improvements and associated soft and indirect construction costs ("Public Improvements") under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

The Cost Sharing Agreement has identified cost categories eligible for reimbursement. The cost categories reviewed for this report include earthwork, storm sewer, sanitary sewer, domestic water, and mob & temporary conditions. For a breakdown of district eligible costs, refer to Tables II - VIII.

General Methodology

Ranger employed a phased approach toward the preparation of this Engineer's Report and Certification of Public Costs ("Engineer's Certification").

Phase I – Authorization to Proceed and Document Gathering

Ranger was authorized to proceed with the Engineer's Certification in December 2015 (as Tamarack Consulting, LLC). The initial construction documentation was provided by the District January 11, 2016. Subsequent supporting documentation for Phase II construction improvements was delivered by the District through the current cost certification.

Phase II – Site Visit and Meetings

Ranger has performed site visits to verify completion of work relating to District infrastructure during Phase II construction improvements. The site visits were to verify general conformance with contract documents and does not guarantee quality or acceptance of public improvements.

Phase III – Review of Documentation

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

Phase IV – Verification of Construction Quantities

Construction quantity take-offs were performed from applicable construction drawings. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

Phase V – Verification of Construction Unit Costs and Indirect Costs

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of construction and the timeframe during which the construction occurred. Ranger determined that the costs incurred were within a reasonable range.

Phase VI – Verification of Payment for Public Costs

Per current agreements, District funded costs are approved before payment is made. Contractors and consultants are to provide Conditional Lien Release Waivers for the amount of payment requested. After payment is made, the contractors and consultants are to provide Unconditional Lien Release Waivers. When applicable, cancelled checks and bank statements are also used to verify proof of payment. Certain soft and indirect costs that have portions that are both publicly and privately funded but have not yet been paid are included in this certification. These costs are clearly identified in Table VII Soft and Indirect Costs

Detail in the District and Developer Disbursement columns. These costs are included in order to identify the public and private costs and assign these costs to either the Developer or the District. The proof of payment in the form of cancelled checks and bank statements will be reviewed as payments are processed and reflected on future certifications.

Phase VII – Determination of Costs Eligible for Reimbursement

Ranger concluded the Engineer's Certification by determining which improvements were eligible for District and Town reimbursement and what percent of the costs for those improvements were reimbursable.

Cost Certification Phase II construction improvements that were reimbursable consisted of roadways, paths, & hardscape and temporary conditions.

Project Notes

In Cost Certification #24, an Xcel fee was determined eligible in the amount of \$72,886.93. This cost shows up on two separate District funding requests. A check was originally written to pay this fee but was canceled. After verification of the costs, the District wrote another check to pay for this fee per the June funding request, even though this cost was certified on Cost Certification #24.

A fee for American Fence directly paid by Lee Merritt of Ranch Capital was duplicated on Cost Certifications #24 and #25. There is a deduction on Cost Certification #26 to reconcile the overall costs paid to American Fence.

The Town of Superior provided a contribution of \$198,795.49 directly to the funding of the McCaslin Roundabout scope of work performed by Hall Irwin Corporation. On Cost Certification #27, a credit was identified for this amount to be applied to District costs. This credit did not impact the amount of reimbursable costs for the Town. The intent of this credit is to show the financial impact of the Town directly providing these funds.

Hudick Excavating Inc. ("HEI") provided Pay Application 1 directly to the District and Pay Application 2 to the Developer. The funding for these pay applications was allocated separately, but the costs were still determined to be District eligible.

On Cost Certification #31, Samora Construction Contract, costs were submitted for work related to Superior Roadway, which had the top 2" lift fail. Samora issued a credit in the amount of \$9,975 for the 2" failure on Cost Certification #32. When this work is accepted, the full line item will be billed. Costs submitted deemed District eligible for Ninyo & Moore on Cost Certification #20 were realized to be partially non-District. A negative cost of (-\$2,984.79) was identified on Cost Certification #31 to adjust for the non-District costs previously certified.

On Cost Certification #33, adjustments were made to account for errors in prior Cost Certification reports that were identified after performing an audit of certified costs to date. A Cut Above had duplicate costs certified on Certifications #21 and #22. There was a Special District Management Services, Inc invoice that

was incorrectly captured as Capital costs as well. Lastly, there were various vendor invoices that were not included in final reports, and those costs were captured at this time.

During the review of Cost Certification #34, the Town notified associated parties that costs associated with the Medical Office Building Garage would not be eligible under SURA until approved by the Town Board, per Resolution No. R-36. Garage costs are currently determined to be District eligible and will become SURA eligible upon the Town Board approval.

System Development Fee backup was provided with Cost Certification #41 backup, but the costs were not included in the report, pending comments and coordination between the Town and the District.

In February 2019, the Town reviewed costs that had been applied to the *Public Park Amenities and Facilities* Town Category. Miscellaneous line items that were labeled under this category were updated to different Town Categories. The impact was that \$14,209.35 was reallocated to *Mob & Temporary Conditions*, \$719,328.02 was reallocated to *Roadways, Paths, & Hardscape*, and \$780,200.89 was reallocated from *Park Site Development* to *Public Park Amenities and Facilities*.

On Cost Certification #48, System Development fees were certified for the first time. Fees related to SDC – Planning Area 3 Residential were only District eligible, while fees related to SDC – Planning Area 1 and 2 Residential and Commercial, as well as SDC – Planning Area 3 Commercial were considered District and Town eligible.

Cost Certification #48 missed the inclusion of the last two System Development fees in the certification. The costs are shown in Table X, but are not included in the actual certified amounts. These last two costs are carried over to Cost Certification #49 where the values are included in the certified amounts.

On Cost Certification #49, the MOB Parking Structure (“MOBPS”) costs were certified as a District Funded Cost. The overall reconciled market value of the MOBPS was determined per a report prepared by National Valuation Consultants, Inc. (“NVC”). NVC determined that the MOB Parking Structure has a reconciled market value \$4,260,000 (assuming completion by January 11, 2018). A prorated amount of the MOBPS District value was determined per a memorandum provided by Walker Parking Consultants (“Walker”) based upon public versus private parking availability in the MOBPS. Ranger utilized the Declaration of Parking Structure Easement and Cost Sharing Agreement based upon the definitions of *MOB Spaces*, *Preferred Parking Period*, and *Public Spaces* to review a prorated value and determined that Walker’s percentage was reasonable. Utilizing the NVC market value and the Walker prorated percentage of 52%, a District value of \$2,215,200 was utilized in the Real Estate Sale Contract between the Developer and the District regarding the MOBPS. The full value of the Real Estate Sale Contract value was deemed eligible.

On Cost Certification #50, a subcategory of Civic Space was added as part of the Public Park Amenities and Facilities Town Eligible Categories. All costs under the Civic Space subcategory are rolled up into the overall Public Park Amenities and Facilities costs.

On Cost Certification #57, a credit of – (\$75,000) was issued against Spence Fane on soft costs. These costs were reimbursed through proceeds during bond closing and was adjusted to make sure cost reimbursements were not duplicated.

On Cost Certification #58, Construction Management (“CM”) fees were reviewed for the first time. The costs include multiple CM providers from the beginning of the project to present. Also, on this certification, a credit was applied against Vargas Property Services Inc. for costs that were certified on Cost Certification #57, but were also processed through the District.

On Cost Certification #52-#58, costs related to the interior courtyard as part of Block 25 Phase 2 had the eligibility removed until further review was completed to determine the extent of public costs. These costs were related to stairs, retaining walls, and electrical systems for lighting, and are subject to being included as eligible at a later time.

Beginning on Cost Certification #60, costs related to Toll Brothers development of Block 17 and Superlot 5 were reviewed and certified. Toll Brothers have a reimbursement agreement with the Developer for the buildout of this site. Certification #60 was the first submittal of costs related to the Toll Brothers development and included multiple months of costs to date. A site takeoff specific to this scope of work was performed, identifying a public eligibility of 62.15%.

Samora Invoice 731 certified costs were duplicated on Cost Certification #63. A correction was applied on Cost Certification #64.

Cost Certification #66 included Toll Brothers Q3 costs listed in hard costs and soft costs.

Cost Certification #68 included Toll Brothers Q3 and Q4 costs listed in hard costs and soft costs. Down To Earth Compliance Invoice 51584 was credited back after determination that all costs previously certified in Cost Certification #67 were related to private improvements.

Cost Certification #71 included Toll Brothers 2021 Q1 costs listed in hard costs and soft costs.

Cost Certification #72 included adjustments to eligibility related to the Hudick Excavating Inc. (“HEI”) Blocks 11 and 15 contract for private utility work. HEI provided a cost breakdown of the work related to install the private utilities in Block 11. The work was previously billed 100%, so a negative eligible amount was applied in the certification. Additionally, for the Goodland Construction Blocks 9 and 10 grading work, a reduced percent eligibility was not properly applied to the Town eligibility in previous certifications, and was adjusted in the current certification. HEI also provided a revised pay application for Blocks 11 and 15, so an updated certification was issued during this period.

Cost Certification #74 included Toll Brothers 2021 Q2 costs listed in hard costs and soft costs.

Cost Certification #76 was revised to review Town eligibility of public infrastructure costs located within metropolitan district tracts.

Cost Certification #77 included Toll Brothers 2021 Q3 costs listed in hard costs and soft costs.
Cost Certification #80 included Toll Brothers 2021 Q4 costs listed in hard costs and soft costs.
Cost Certification #92 included Toll Brothers 2022 Q1 costs listed in hard costs and soft costs.
Cost Certification #93 included Toll Brothers 2022 Q2 costs listed in hard costs and soft costs.
Cost Certification #94 included Toll Brothers 2022 Q3 costs listed in hard costs and soft costs.
Cost Certification #95 included Toll Brothers 2022 Q4 costs listed in hard costs and soft costs.
Cost Certification #96 included Toll Brothers 2023 Q1 costs listed in hard costs and soft costs.
Cost Certification #99 included Toll Brothers 2023 Q2 costs listed in hard costs and soft costs.

ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Ranger Engineering, LLC (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.
2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.
3. The Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in the attached Engineer's Report dated October 20, 2023 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$458,354.61**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,

Ranger Engineering, LLC

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.

APPENDIX A

Documents Reviewed

Agreements

- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District No 1, 2 and 3. Dated October 18, 2013.
- Development Agreement between the Town of Superior, CO, the Superior Metropolitan District No. 1, the Superior Urban Renewal Authority, and RC Superior LLC. Dated March 11, 2013.
- Public Finance Agreement between the Superior Urban Renewal Authority, the Superior McCaslin Interchange Metropolitan District, RC Superior LLC, and the Town of Superior, CO. Dated March 15, 2013.
- Cost Sharing and Reimbursement Agreement between Aweida Properties and STC Metropolitan District No. 2. Dated October 21, 2015.
- Declaration of Parking Structure Easement and Cost Sharing Agreement, by IISRE-Superior MOB, LLC. Dated March 28, 2017.
- Real Estate Sale Contract (MOB Parking Structure). Entered between RC Superior, LLC and STC Metropolitan District No. 2. August 2018.
- Purchase and Sale Agreement between RC Superior LLC and Toll Southwest LLC dated January 9, 2018.
- Facilities Acquisition and Reimbursement Agreement between STC Metropolitan District No. 2, CP VII Superior, LLC, and RC Superior, LLC. December 31, 2020.

Construction Plans

- Final Development Plan – Phase I Superior Town Center Infrastructure Plans. Prepared by Civil Resources LLC. Dated November 12, 2013.
- Final Development Plan #1 – Phase I Street Paving Plans. Prepared by Civil Resources LLC. Dated April 29, 2016.
- Final Development Plan 9 and 10 Superior Town Center. Prepared by Civil Resources LLC. Dated June 25, 2019.
- Final Plat Superior Town Center Filing No. 1B. Prepared by Civil Resources LLC. Dated December 4, 2013.
- Overlot Grading and Stormwater Management Plans for Superior Town Center Phase 1A. Prepared by Civil Resources LLC. Released for construction May 22, 2015.
- Superior Town Center Phase I Utility Infrastructure Plans. Prepared by Civil Resources LLC. Issued for Construction August 20, 2015.
- Town of Superior Town Center Lift Station Final Drawings Set 1 & Set 2 Rev 0. Prepared by Dewberry Engineers Inc. Dated July 25, 2014.
- Town of Superior McCaslin Blvd. Town Center Left Turn Lane Drawings. Dated February 24, 2016.

- Superior Town Center – Construction Plans – Phase 3 (McCaslin Roundabout). Prepared by Civil Resources Inc. Dated August 12, 2016. Accepted by Public Works September 9, 2016.
- Final Development Plan 1 – Phase 4 (Marshall Road Extension) – Construction Plans – Superior Town Center. Dated August 19, 2016.

Invoices

- Goodland Construction STC Plaza & Promenade – Pay App 17/18 Ret – 8/22/23-10/1/23.
- Goodland Construction STC Blocks 26/27 – Pay App 12/13 Ret – 8/1/23-10/1/23.
- Goodland Construction STC Block 25 Concrete R&R – Pay App 1 – 10/10/23.
- Down to Earth Compliance – Invoice 57457 – 10/6/23.

For soft and indirect costs, district funded costs, and System Development Fees reviewed, refer to Tables VIII, IX, and X.

Service Plan and Reports

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.
- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District Nos. 1, 2, and 3. Date October 22, 2013.
- Development Agreement between Town of Superior, CO, Superior Metropolitan District No. 1, Superior Urban Renewal Authority, and RC Superior, LLC. Date March 11, 2013.
- Public Finance Agreement between Superior Urban Renewal Authority, Superior McCaslin Interchange Metropolitan District, RC Superior, LLC and Town of Superior, CO. Dated March 15, 2013.
- Memorandum Superior Town Center – Block 12 Garage Allocations. Prepared by Walker Parking Consultants. Revised Date November 18, 2016.
- Appraisal Report of a Parking Structure. Prepared by National Valuation Consultants, Inc. Effective Date of Appraisal January 11, 2018.

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Project Costs Summary for District and Town
Table II

	Total Cost Invoiced		Maximum Eligible Costs		District Eligible Costs		Town Eligible Costs	
Direct Construction Costs	\$	324,992.10	\$	313,150.52	\$	313,150.52	\$	306,296.07
Soft and Indirect Costs	\$	16,127.58	\$	11,244.09	\$	11,244.09	\$	11,244.09
District Funded Costs	\$	-	\$	-	\$	-	\$	-
System Development Costs	\$	133,960.00	\$	133,960.00	\$	133,960.00	\$	-
Totals	\$	475,079.68	\$	458,354.61	\$	458,354.61	\$	317,540.16

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs Summary By Category
Table III

Category	Total Eligible Hard Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	163,480.60	53.4%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	96,180.97	31.4%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities	\$	46,634.50	15.2%
Civic Space (Part of PPA&F)	\$	-	
	\$	306,296.07	84.8%

Total District Eligible Costs			
Street	\$	243,647.58	77.8%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	69,502.94	22.2%
Non District	\$	-	
Multiple			
	\$	313,150.52	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft Costs Summary By Category
Table IV

Category	Total Eligible Soft Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	79.99	0.7%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	200.00	1.8%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities		\$1,200.00	10.7%
Civic Space (Part of PPA&F)	\$	-	
Other Eligible Costs	\$	9,764.10	86.8%
	\$	11,244.09	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	11,244.09	100.0%
Street	\$	-	0.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	11,244.09	100.0%
	\$	11,244.09	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs Summary
Table VI

Category	Total Eligible SD Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	#DIV/0!
Roadways, Paths, & Hardscape	\$	-	#DIV/0!
Offsite Roadways	\$	-	#DIV/0!
Walls and Structures	\$	-	#DIV/0!
Storm Sewer	\$	-	#DIV/0!
Sanitary Sewer	\$	-	#DIV/0!
Reuse Water & Irrigation Piping	\$	-	#DIV/0!
Domestic Water	\$	-	#DIV/0!
Dry Utilities	\$	-	#DIV/0!
Park Site Development	\$	-	#DIV/0!
Mob & Temporary Conditions	\$	-	#DIV/0!
SDC - Planning Area 1 and 2	\$	-	#DIV/0!
SDC - Planning Area 3	\$	-	#DIV/0!
Parking & Architectural Enhancements	\$	-	#DIV/0!
Public Park Amenities & Facilities	\$	-	#DIV/0!
Other Eligible Costs	\$	-	#DIV/0!
Not Eligible	\$	-	#DIV/0!
	\$	-	#DIV/0!

Total District Eligible Costs			
Operation	\$	-	0.0%
Capital	\$	133,960.00	100.0%
Organization	\$	-	0.0%
	\$	133,960.00	100.0%

Work Description	Contract Values				Involved Values				Percent Involved	District Eligibility										Inv. No.																	
	Quantity	Unit	Unit Price	Amount	Amount Involved	Retainage Held	Amount Less Retainage	District Type		District Powers	Town Category	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District	Certification Number																		
Grandtotal Construction - STC Plaza & Promenade																				Invoice Number	11	13 NET															
																				Invoice Date	8/22/2023	10/2/2023															
Mobilization 5% Max	1	LS	\$	200,000.00	\$	200,000.00	\$	-	\$	-	0%	Capital	Multiple	Mob & Temporary Conditions	100%	\$	-	100%	\$	10,000.00	\$	-	\$	10,000.00													
PERMITS	1	LS	\$	112,000.00	\$	112,000.00	\$	-	\$	-	0%	Capital	Multiple	Mob & Temporary Conditions	100%	\$	-	100%	\$	5,600.00	\$	-	\$	5,600.00													
GRADING	1	LS	\$	112,000.00	\$	112,000.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	112,000.00	\$	-	\$	112,000.00													
TREATED SUBGRADE	1	LS	\$	84,400.00	\$	84,400.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	4,220.00	\$	-	\$	4,220.00													
CONCRETE SIDEWALKS	1	LS	\$	34,375.00	\$	34,375.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	17,187.50	\$	-	\$	17,187.50													
CONCRETE SIDEWALKS/CURB RAMPS	1	LS	\$	392,260.00	\$	392,260.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	19,613.00	\$	-	\$	19,613.00													
CONCRETE STAIRS	1	LS	\$	8,020.25	\$	8,020.25	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	4,010.25	\$	-	\$	4,010.25													
CONCRETE PLANTER BOXES	1	LS	\$	113,448.00	\$	113,448.00	\$	-	\$	-	0%	Capital	Public Park Amenities & Facilities	Public Park Amenities & Facilities	100%	\$	-	100%	\$	5,672.40	\$	-	\$	5,672.40													
CONCRETE VALVE FOR FOUNTAIN EDP	1	LS	\$	116,055.00	\$	116,055.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	5,802.75	\$	-	\$	5,802.75													
CLAY BRICK PAVERS	1	LS	\$	160,570.00	\$	160,570.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	8,023.50	\$	-	\$	8,023.50													
STONE PAVERS	1	LS	\$	41,250.00	\$	41,250.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	2,062.50	\$	-	\$	2,062.50													
GRANITE PAVERS AT RUBBERIZED SURFACE	1	LS	\$	105,315.00	\$	105,315.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	5,265.75	\$	-	\$	5,265.75													
POURED IN PLACE RUBBERIZED SURFACE	1	LS	\$	143,810.00	\$	143,810.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	7,190.50	\$	-	\$	7,190.50													
SYNTHETIC TURF	1	LS	\$	188,485.00	\$	188,485.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	9,424.25	\$	-	\$	9,424.25													
DOMESTIC WATER SYSTEM	1	LS	\$	65,648.00	\$	65,648.00	\$	-	\$	-	0%	Capital	Water	Domestic Water	100%	\$	-	100%	\$	3,282.40	\$	-	\$	3,282.40													
STORM DRAINAGE SYSTEM	1	LS	\$	393,333.00	\$	393,333.00	\$	-	\$	-	0%	Capital	Street	Storm Sewer	100%	\$	-	100%	\$	1,966.75	\$	-	\$	1,966.75													
SANITARY SEWER SYSTEM	1	LS	\$	16,000.00	\$	16,000.00	\$	-	\$	-	0%	Capital	Sanitation	Sanitary Sewer	100%	\$	-	100%	\$	1,000.00	\$	-	\$	1,000.00													
UNDERMAN SYSTEM	1	LS	\$	108,996.00	\$	108,996.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	5,449.80	\$	-	\$	5,449.80													
LANDSCAPING	1	LS	\$	193,500.00	\$	193,500.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	9,675.00	\$	-	\$	9,675.00													
IRRIGATION SYSTEM	1	LS	\$	115,250.00	\$	115,250.00	\$	-	\$	-	0%	Capital	Water	Reuse Water & Irrigation Paving	100%	\$	-	100%	\$	5,762.50	\$	-	\$	5,762.50													
SITE FURNISHINGS	1	LS	\$	204,201.00	\$	204,201.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	10,210.05	\$	-	\$	10,210.05													
PLAY EQUIPMENT	1	LS	\$	167,505.00	\$	167,505.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	8,375.25	\$	-	\$	8,375.25													
CANARY SCULPTURES - CITY 6	1	LS	\$	29,415.00	\$	29,415.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	1,470.75	\$	-	\$	1,470.75													
STONE FOUNDATIONS	1	LS	\$	15,113.00	\$	15,113.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	767.65	\$	-	\$	767.65													
WATER FEATURES	1	LS	\$	685,000.00	\$	685,000.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	34,250.00	\$	-	\$	34,250.00													
ELECTRIC SYSTEM AND LIGHTING	1	LS	\$	599,400.00	\$	599,400.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	29,970.00	\$	-	\$	29,970.00													
DRY UTILITY COORDINATION	1	LS	\$	38,875.00	\$	38,875.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	1,943.75	\$	-	\$	1,943.75													
RECORD DRAWINGS	1	LS	\$	15,000.00	\$	15,000.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	750.00	\$	-	\$	750.00													
FOUNTAIN MAINTENANCE THROUGH WARRANTY	1	LS	\$	35,000.00	\$	35,000.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	1,750.00	\$	-	\$	1,750.00													
CON01 - DMX Controller with heater	1	LS	\$	22,594.91	\$	22,594.91	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	1,129.75	\$	-	\$	1,129.75													
CON02 - Export Unstarable Cable Set	2100	CY		19.00		39,000.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	1,995.00	\$	-	\$	1,995.00													
CON03 - Conduit for Camell	1	LS	\$	29,100.00	\$	29,100.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	1,455.00	\$	-	\$	1,455.00													
CON04 - Stage Shelter	1	LS	\$	309,254.38	\$	309,254.38	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	15,462.72	\$	-	\$	15,462.72													
CON05 - Stage Shelter Additional Work	1	LS	\$	12,187.00	\$	12,187.00	\$	22,587.00	\$	22,587.00	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	22,587.00	22,587.00	\$	1,129.35	\$	22,587.00	\$	1,129.35													
CON06 - Conduit and wire and circuit for irrigation pump/controller	1	LS	\$	20,407.50	\$	20,407.50	\$	20,407.50	\$	20,407.50	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	20,407.50	20,407.50	\$	1,020.38	\$	20,407.50	\$	1,020.38													
Amount Less Retainage																				\$	46,634.50	\$	261,539.84	\$	-	\$	46,634.50	\$	46,634.50	\$	305,842.61	\$	-	\$	46,634.50	\$	261,539.84
Check # or PLW																				\$	43,302.78	\$	261,539.84	\$	-	\$	43,302.78	\$	43,302.78	\$	305,842.61	\$	-	\$	43,302.78	\$	261,539.84
Amount Due																				\$	43,302.78	\$	261,539.84	\$	-	\$	43,302.78	\$	43,302.78	\$	305,842.61	\$	-	\$	43,302.78	\$	261,539.84
																				Invoice Number	12	13 NET															
																				Invoice Date	10/10/2023	10/10/2023															
Mobilization 5% MAXIMUM	1	LS	\$	120,000.00	\$	120,000.00	\$	-	\$	-	0%	Capital	Multiple	Mob & Temporary Conditions	90%	\$	-	84%	\$	5,373.75	\$	-	\$	5,373.75													
PERMITS	1	LS	\$	72,500.00	\$	72,500.00	\$	-	\$	-	0%	Capital	Multiple	Mob & Temporary Conditions	90%	\$	-	84%	\$	3,625.00	\$	-	\$	3,625.00													
GRADING	1	LS	\$	121,000.00	\$	121,000.00	\$	-	\$	-	0%	Capital	Multiple	Mob & Temporary Conditions	47%	\$	-	47%	\$	2,827.85	\$	-	\$	2,827.85													
EROSION CONTROL	1	LS	\$	15,000.00	\$	15,000.00	\$	-	\$	-	0%	Capital	Multiple	Mob & Temporary Conditions	47%	\$	-	47%	\$	750.00	\$	-	\$	750.00													
TREATED SUBGRADE	1	LS	\$	53,722.00	\$	53,722.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	2,686.10	\$	-	\$	2,686.10													
CONCRETE CURB AND GUTTER	1	LS	\$	69,244.00	\$	69,244.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	3,462.20	\$	-	\$	3,462.20													
CONCRETE SIDEWALKS/CURB RAMPS	1	LS	\$	122,240.00	\$	122,240.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	6,102.00	\$	-	\$	6,102.00													
CONCRETE DRIVE CUTS & PARKING ON 24" THICK ROAD BASE	1	LS	\$	108,395.00	\$	108,395.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	5,419.75	\$	-	\$	5,419.75													
CONCRETE WALK/RETAINING WALL, NEW PARKING RETAINING WALL	1	LS	\$	115,000.00	\$	115,000.00	\$	-	\$	-	0%	Capital	Non District	Not Eligible	0%	\$	-	0%	\$	5,750.00	\$	-	\$	5,750.00													
CHASE DRAINS	9	EA	\$	2,900.00	\$	26,100.00	\$	-	\$	-	0%	Capital	Sanitation	Storm Sewer	100%	\$	-	100%	\$	1,305.00	\$	-	\$	1,305.00													
ASPHALT PAVEMENT - 7" DEPTH	1	LS	\$	134,250.00	\$	134,250.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	6,712.50	\$	-	\$	6,712.50													
CURB UNDERDRAIN SYSTEM	1	LS	\$	62,050.00	\$	62,050.00	\$	-	\$	-	0%	Capital	Sanitation	Storm Sewer	100%	\$	-	100%	\$	3,102.50	\$	-	\$	3,102.50													
STORM DRAINAGE SYSTEM-PUBLIC	1	LS	\$	27,050.00	\$	27,050.00	\$	-	\$	-	0%	Capital	Sanitation	Storm Sewer	100%	\$	-	100%	\$	1,352.50	\$	-	\$	1,352.50													
STORM DRAINAGE SYSTEM-PRIVATE	1	LS	\$	50,010.00	\$	50,010.00	\$	-	\$	-	0%	Non District	Non District	Not Eligible	0%	\$	-	0%	\$	2,500.50	\$	-	\$	2,500.50													
DOMESTIC WATER SYSTEM	1	LS	\$	263,120.00	\$	263,120.00	\$	-	\$	-	0%	Capital	Water	Domestic Water	100%	\$	-	100%	\$	13,156.00	\$	-	\$	13,156.00													
UTILITY SEALS	1	LS	\$	49,000.00	\$	49,000.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	2,450.00	\$	-	\$	2,450.00													
SANITARY SEWER SYSTEM/W/UNDERDRAIN	1	LS	\$	278,831.00	\$	278,831.00	\$	-	\$	-	0%	Capital	Sanitation	Sanitary Sewer	100%	\$	-	100%	\$	13,941.75	\$	-	\$	13,941.75													
LANDSCAPING ROW	1	LS	\$	99,000.00	\$	99,000.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	4,950.00	\$	-	\$	4,950.00													
LANDSCAPING METRO DISTRICT	1	LS	\$	99,000.00	\$	99,000.00	\$	-	\$	-	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$	-	100%	\$	4,950.00	\$	-	\$	4,950.00													
IRRIGATION SYSTEM ROW	1	LS	\$	77,415.00	\$	77,415.00	\$	-	\$	-	0%	Capital	Water	Reuse Water & Irrigation Paving	100%	\$	-	100%	\$	3,870.75	\$	-	\$	3,870.75													
IRRIGATION SYSTEM METRO DISTRICT	1	LS	\$	44,608.00	\$	44,608.00	\$	-	\$	-	0%	Capital	Water	Not Eligible	0%	\$	-	0%	\$	2,230.40	\$	-	\$	2,230.40													
ELECTRIC SYSTEMS AND LIGHTING	1	LS	\$	212,500.00	\$	212,500.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	10,625.00	\$	-	\$	10,625.00													
STREET SIGNS	1	LS	\$	6,500.00	\$	6,500.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	325.00	\$	-	\$	325.00													
HANDRAILS BLOCK 26	1	LS	\$	45,000.00	\$	45,000.00	\$	-	\$	-	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$	-	100%	\$	2,250.00	\$	-	\$	2,250.00													
SITE FURNISHINGS	1	LS	\$	29,100.00	\$	29,100.00	\$	-	\$	-	0%	Capital	Parks																								

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

Invoices								Percent District	Amount District	Percent Town	Amount Town	Total	Certification
Vendor	Invoice Number	Description	Date	Amount Invoiced	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible	Eligible	Number
Civil Resources, LLC	238.001.01.116	Superior Town Center - Infrastructure	09/27/23	\$ 5,557.38	Capital	Multiple	Other Eligible Costs	100%	\$ 5,557.38	100%	\$ 5,557.38	100%	101
DIG Studio Inc	18116-018	STC Promenade/Plaza Landscape Design	09/28/23	\$ 1,200.00	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 1,200.00	100%	\$ 1,200.00	100%	101
Edifice North	23-023	STC Construction Management	09/01/23	\$ 9,000.00	Capital	Multiple	Other Eligible Costs	47%	\$ 4,206.72	47%	\$ 4,206.72	47%	101
Summit Services	43310	Stormwater Insepection	09/30/23	\$ 200.00	Capital	Multiple	Mob & Temporary Conditions	100%	\$ 200.00	100%	\$ 200.00	100%	101
Town of Superior	1138	Planning Review Fee	09/29/23	\$ 170.20	Capital	Multiple	Roadways, Paths, & Hardscape	47%	\$ 79.99	47%	\$ 79.99	47%	101
				\$ 16,127.58					\$ 11,244.09				



SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs
Table X

Invoices				Proof of Payment							Percent District		Amount District		Percent Town		Amount Town		Certification
Builder Name	Invoice Number	Description	Type	Date	Amount Invoiced	Paid By	Check No	Check Written	Check Cleared	Amount Paid	District Category	District Powers	Town Categories	Eligible	Eligible	Eligible	Eligible	Eligible	Number
Remington Homes	361-375	Block 9, 7-10	Residential	09/29/23	\$ 133,960.00	RC Superior, LLC	Wire	09/28/23	09/28/23	\$ 133,960.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 133,960.00	0%	\$ -	-	101
					\$ 133,960.00						\$ 133,960.00						\$ -	-	

ManageMowed Boulder

STC Metro District

Village Green Way
 Superior, CO 80027

Here is the quote for your property:

	Estimate Description	Quantity	Rate	Amount
	Labor & materials to drain snake through drain to attempt to remove debris within drain.	1	1095.00	1095.00
				Subtotal
				\$1,095.00
				Sales Tax
				\$0.00
				Total
				\$1,095.00

Thank you for giving us the opportunity to bid for your business. We have been in business since 1999 and our goal is to be easy to work with, have a sense of urgency and just get it done. We look forward to making your life easier. If you would like to authorize this quote, please sign and date below.

 Client Signature

 Date

The Fine print:

1.) Projects may require an initial deposit, typically 50%. Final payment is due upon project completion. 2.) Additional work will be done only with written authorization and priced independently from this agreement. 3.) We may collect, maintain and use any pictures, statements, drawings, figures, or other data relating to our work to advertise or market our business. 4.) Exclusions: permits, traffic control, and anything else not specifically mentioned in this estimate.



Alex McCoy

P: 720-678-3418

E: Alex.M@managemowed.com

A: 2935 Baseline Rd. #103, Boulder CO 80303

W: www.managemowed.com/boulder



Colorado Facilities Management
3 Superior Drive Suite 235
Superior , CO 80027
(303) 918-0242
Craig.cfmllc@gmail.com



Superior Plaza Garbage Bin Maintenance Proposal

Prepared by Colorado Facility Management specifically for:

***Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO. 80228-1898***

Overview

This proposal is based on email discussions and descriptions. If anything in this proposal is incorrect, modifications can be made as needed. The picture below identifies locations of existing garbage bins that fall within the district parcels to the best of our knowledge. Some cans that were along Creek View Way were eliminated from the count, but represented numbers 8-13, which is why the numbers are not all consecutive.



Please note that these are both the recycling and the garbage bins which is why there are often pairs of bins. For the purposes of this proposal, we will use them interchangeably to represent a total count of 17 bins. Should this count need to be altered, we will re-submit the proposal with the updated information. If bins need to be added as they are installed, we have included an “additional cans” line to the pricing to avoid the need to redo the agreement every time a bin is installed.

Services Summary

CFM is proud to offer our garbage maintenance services to help keep the town of Superior beautiful. We have extra interest in maintaining this neighborhood as we keep our offices here in Superior and have friends and families that frequent the amenities here.



Bin Service Inclusions:

- Removal of trash and replacement of bin liner**
- Disposal of all waste/recycling
- Regular patrol of garbage route between services to prevent overflow issues

** If garbage is routinely overfull, additional charges may apply

Pricing Summary

Pricing is based on the number of cans in the contract. It has been determined that the Superior Plaza contract would currently be for 17 bins. This falls in the 15-20 bin tier of pricing. If the number of bins changes over time outside of this range, a new pricing tier will apply. Increasing the number of bins will reduce per bin pricing and decreasing the number of bins will increase per bin pricing.



Basic pricing

\$10.60/ bin

This is billed at each service interval.

The suggested service interval, based on email correspondence, is to have all of the bins checked once per week.

Proposed service contract

The proposed contract would be a 3 month automatically renewable contract. The contract would be based on the value of an annual contract divided into equal quarterly amounts. The automatic renewal can be terminated by either party with 30 days notice. The invoice cycle would be 12 equal weekly payments representing the full quarterly amount. A formal signed contract would follow an approval of this proposal.



Assuming all of the information provided thus far is correct, the monthly total to service all of the bins would be **\$780.86**

Please feel free to reach out to me with any questions.

A handwritten signature in black ink, which appears to read "Craig Thornhill". The signature is fluid and cursive.

Craig Thornhill - Owner CFM LLC

DESIGN REVIEW REQUEST FORM**FOR OFFICE USE ONLY**

STC Metropolitan District No. 2

141 Union Blvd., Suite 150

Lakewood, CO 80228

303-987-0835

Date Received _____

Crucial Date _____

Date Sent to Entity _____

Date Rcvd from Entity _____

HOMEOWNER'S NAME(S): Samuel and Carol BuchananADDRESS: 630 Promenade Drive, Superior, CO 80027PHONE(S): 303-981-0429 and 720-352-0602

My request involves the following type of improvement(s):

☐ Landscaping☐ Deck/Patio
Slab☐ Roofing☐ Drive/Walk
Addition☐ Painting☐ Patio Cover☐ Shed/Room
Addition☐ Basketball
Backboard☒ Fencing☒ Other: sod

Include a plot plan drawn to scale, and describe improvements, showing in detail what you intend to accomplish. Be sure to show existing conditions as well as your proposed improvements. Example: If you will be planting trees and shrubs, be sure to indicate the type and size on the plan.

I understand that I must receive approval from the DRC in order to proceed with installation of Improvements if Improvements vary from the Guidelines or are not specifically exempt. I understand that I may not alter the drainage on my lot. I understand that the DRC is not responsible for the safety of Improvements, whether structural or otherwise, or conformance with building codes or other governmental laws or regulations and that I may be required to obtain a building permit to complete the proposed Improvements. The DRC and the members thereof, as well as the District, the Board of Directors, or any representative of the DRC, shall not be liable for any loss, damage or injury arising out of or in any way connected with the performance of the DRC for any action, failure to act, approval, disapproval, or failure to approve or disapprove submittals, except to the extent the DRC or any individual DRC member acted willfully in bad faith. All work authorized by the DRC shall be completed within the time limits established specified below, but if not specified, not later than one year after the approval was granted. I further understand that following the completion of my approved Improvement, I must notify the DRC for final inspection of the Improvement and ultimate approval.

Date: 6-20-23

Homeowner's Signature: _____

DRC Action:

- ☐ Approved as submitted
- ☐ Approved subject to the following requirements:
- ☐ Disapproved for the following reasons:

All work to be completed no later than: _____

DRC Signature: _____ Date: _____

SUBMITTAL FEES

Submittal Fees shall be charged on the following schedule for each submittal:

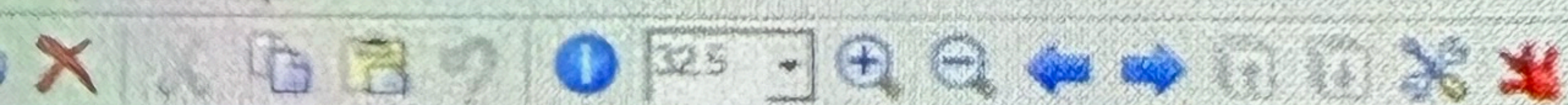
<u>Fee Description</u>	<u>Fee Amount</u>
Landscape Review and/or Fence Review	\$50
Paint Color Change	\$50
Main Building Addition, Addition of Accessory Building, Shed, Deck, Patio, Site Plan, Footprint (including Driveway) Review	\$100
All other items	\$50





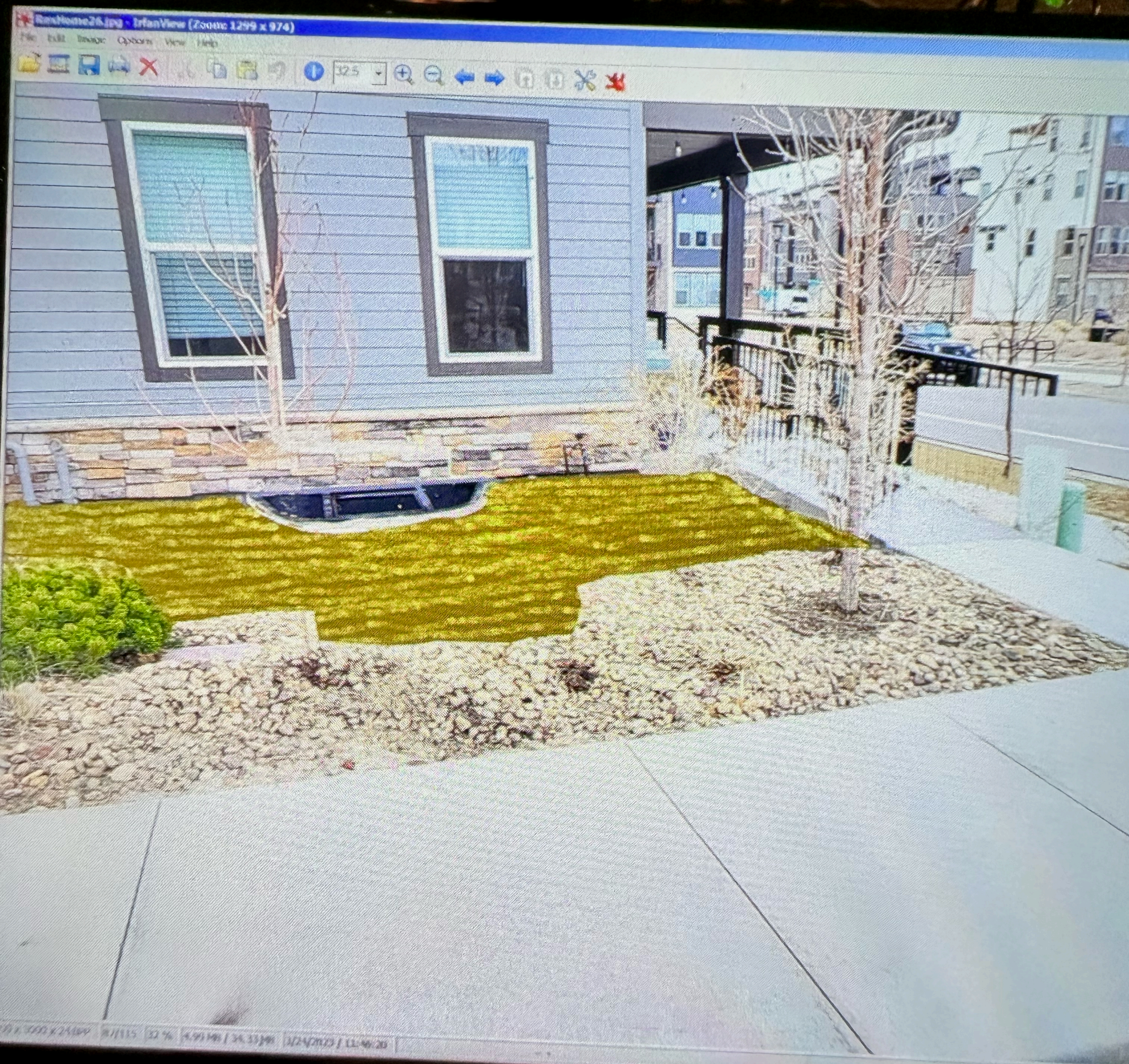
ArfanView (Zoom: 1299 x 974)

Options View Help



1/15 32% 4.56 MB / 34.33 MB 3/24/2023 10:16:52





Michelle Gardner

From: Randy Buchanan <randybuch@gmail.com>
Sent: Thursday, July 13, 2023 2:52 PM
To: Michelle Gardner
Subject: Re: Doggy fence
Attachments: 630 Promenade Dr Colors20230713_14404917.pdf

We measured the existing fence on the porch today. It is 38" tall and it's made out of pine wood. The wood columns are 4x4 and the wood top railing is 2x6 and the trim pieces are 2x2.

See attached sheet showing Thrive's exterior colors for this house. I surmise that the wood fence color is called "Accent - PPG 13-17 Purple Parlor."

Let me know what, if anything, else you need.

Randy

On Thu, Jul 13, 2023 at 10:00 AM Michelle Gardner <mgardner@sdmsi.com> wrote:

I understand that. Can you please provide the requested information. I do not know what the height nor what the materials the fence is made of.

Thank you,

Michelle Gardner

Assistant Community Manager

Special District Management Services, Inc.

141 Union Boulevard, Suite 150

Lakewood, CO. 80228-1898

mgardner@sdmsi.com

Phone: 303-987-0835

From: Randy Buchanan <randybuch@gmail.com>
Sent: Thursday, July 13, 2023 9:58 AM

Change Order

THB Superior MF LLC

Job	Change
00193-011404	001
04/07/20	

Job Information			
Address:	630 Promenade Drive	Legal:	Lot:04 Block:14 Section:1B
Plan Number:	R-D4EA-AE		
Plan Name:	D4 End Unit Accessible		

Purchaser Information			
Purchaser:	Carol Ann Buchanan And Samuel Randall Buchanan	Home Phone:	(303) 466-9363
Current Address:	10000 W 100th Av westminster	Work Phone:	
Email Address:	carolindabuchanan@gmail.com	Cell Phone:	(303) 466-9363

Line	Option	Description	Qty	Unit Price	Extended	Deposit
Sales - Exterior Colors for Pre-plan						
001	SPEX04-00	Scheme 4 Exterior Paint Colors--Body - Primary - PPG 15-05 - Macaroon Cream Body - Secondary - PPG 1009-5 - Phoenix Fossil Trim - PPG 1008-7 - Stones Throw Garage - PPG 15-05 - Macaroon Cream Accent - PPG 13-17 - Purple Parlor Masonry - Champagne LedgeStone Roof - Onyx Black	1.000	.00	.00	.00
Total Sales - Exterior Colors for Pre-plan					.00	.00

Sales - Structural						
002	BSMNTREC-00	Finished Basement with Rec. Room	1.000	52,150.00	52,150.00	.00
004	CORNER-00	Corner Lot- Includes Landscaping, Fence and Flatwork Corner Lot Corner lots include landscaping,fence and flatwork	1.000	65,000.00	65,000.00	.00
003	ENHSDELA-00	Elevation A Enhanced Side	1.000	2,000.00	2,000.00	.00
Total Sales - Structural					119,150.00	.00
					119,150.00	.00

Contract	
Sales Recap	Amount
Base Price	616,900.00
Change Order 001	119,150.00
Lot Premium	20,000.00
Allw: Lot Premi	.00
Allw: Design Studio	.00
Allw: Sales Options	.00
Allw: Close Costs	.00
Allw: Default	.00
Concession	.00
Quality Grade	.00
Total Sales Price	756,050.00

DESCRIPTION



An Act

SENATE BILL 23-178

BY SENATOR(S) Jaquez Lewis and Will, Marchman, Priola, Bridges, Buckner, Coleman, Cutter, Exum, Fields, Ginal, Gonzales, Hansen, Hinrichsen, Kolker, Moreno, Roberts, Sullivan, Fenberg;
also REPRESENTATIVE(S) McCormick and Lindsay, Amabile, Bird, Boesenecker, Brown, Dickson, Froelich, Hamrick, Herod, Jodeh, Kipp, Martinez, McLachlan, Michaelson Jenet, Ortiz, Parenti, Ricks, Sirota, Snyder, Titone, Valdez, Velasco, Weissman, Willford, Woodrow, McCluskie.

CONCERNING REMOVING BARRIERS TO WATER-WISE LANDSCAPING IN
COMMON INTEREST COMMUNITIES.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 38-33.3-106.5, **amend** (1)(i)(I)(A); and **add** (1)(i.5) as follows:

38-33.3-106.5. Prohibitions contrary to public policy - patriotic, political, or religious expression - public rights-of-way - fire prevention - renewable energy generation devices - affordable housing - drought prevention measures - child care - definitions. (1) Notwithstanding any provision in the declaration, bylaws, or rules and regulations of the

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

association to the contrary, an association shall not prohibit any of the following:

(i) (I) (A) The use of xeriscape, nonvegetative turf grass, or drought-tolerant vegetative landscapes to provide ground covering to property for which a unit owner is responsible, including a limited common element or property owned by the unit owner. Associations may adopt and enforce design or aesthetic guidelines or rules that apply to nonvegetative turf grass and drought-tolerant vegetative landscapes or regulate the type, number, and placement of drought-tolerant plantings and hardscapes that may be installed on a unit owner's property or on a limited common element or other property for which the unit owner is responsible. An association may restrict the installation of nonvegetative turf grass to rear yard locations only. THIS SUBSECTION (1)(i)(I)(A), AS AMENDED BY SENATE BILL 23-178, ENACTED IN 2023, APPLIES ONLY TO A UNIT THAT IS A SINGLE-FAMILY HOME THAT SHARES ONE OR MORE WALLS WITH ANOTHER UNIT AND DOES NOT APPLY TO A UNIT THAT IS A DETACHED SINGLE-FAMILY HOME.

(i.5) (I) THE USE OF XERISCAPE, NONVEGETATIVE TURF GRASS, OR DROUGHT-TOLERANT OR NONVEGETATIVE LANDSCAPES TO PROVIDE GROUND COVERING TO PROPERTY FOR WHICH A UNIT OWNER IS RESPONSIBLE, INCLUDING A LIMITED COMMON ELEMENT OR PROPERTY OWNED BY THE UNIT OWNER AND ANY RIGHT-OF-WAY OR TREE LAWN THAT IS THE UNIT OWNER'S RESPONSIBILITY TO MAINTAIN. ASSOCIATIONS MAY ADOPT AND ENFORCE DESIGN OR AESTHETIC GUIDELINES OR RULES THAT APPLY TO DROUGHT-TOLERANT VEGETATIVE OR NONVEGETATIVE LANDSCAPES OR TO VEGETABLE GARDENS OR THAT REGULATE THE TYPE, NUMBER, AND PLACEMENT OF DROUGHT-TOLERANT PLANTINGS AND HARDSCAPES THAT MAY BE INSTALLED ON PROPERTY THAT IS SUBJECT TO THE GUIDELINES OR RULES; EXCEPT THAT THE GUIDELINES OR RULES MUST:

(A) NOT PROHIBIT THE USE OF NONVEGETATIVE TURF GRASS IN THE BACKYARD OF A UNIT OWNER'S PROPERTY;

(B) NOT UNREASONABLY REQUIRE THE USE OF HARDSCAPE ON MORE THAN TWENTY PERCENT OF THE LANDSCAPING AREA OF A UNIT OWNER'S PROPERTY;

(C) ALLOW A UNIT OWNER AN OPTION THAT CONSISTS OF AT LEAST EIGHTY PERCENT DROUGHT-TOLERANT PLANTINGS; AND

(D) NOT PROHIBIT VEGETABLE GARDENS IN THE FRONT, BACK, OR SIDE YARD OF A UNIT OWNER'S PROPERTY. AS USED IN THIS SUBSECTION (1)(i.5), "VEGETABLE GARDEN" MEANS A PLOT OF GROUND OR AN ELEVATED SOIL BED IN WHICH POLLINATOR PLANTS, FLOWERS, OR VEGETABLES OR HERBS, FRUITS, LEAFY GREENS, OR OTHER EDIBLE PLANTS ARE CULTIVATED.

(II) FOR THE PURPOSES OF THIS SUBSECTION (1)(i.5), EACH ASSOCIATION SHALL SELECT AT LEAST THREE PREPLANNED WATER-WISE GARDEN DESIGNS THAT ARE PREAPPROVED FOR INSTALLATION IN FRONT YARDS WITHIN THE COMMON INTEREST COMMUNITY. TO BE PREAPPROVED, A GARDEN DESIGN MUST ADHERE TO THE PRINCIPLES OF WATER-WISE LANDSCAPING, AS DEFINED IN SECTION 37-60-135 (2)(1), WHICH EMPHASIZE DROUGHT-TOLERANT AND NATIVE PLANTS, OR BE PART OF A WATER CONSERVATION PROGRAM OPERATED BY A LOCAL WATER PROVIDER. EACH GARDEN DESIGN MAY BE SELECTED FROM THE COLORADO STATE UNIVERSITY EXTENSION PLANT SELECT ORGANIZATION'S "DOWNLOADABLE DESIGNS" LIST OR FROM A MUNICIPALITY, UTILITY, OR OTHER ENTITY THAT CREATES SUCH GARDEN DESIGNS. AN ASSOCIATION SHALL CONSIDER A UNIT OWNER'S USE OF ONE OF THE GARDEN DESIGNS SELECTED BY THE ASSOCIATION TO BE PREAPPROVED AS COMPLYING WITH THE ASSOCIATION'S AESTHETIC GUIDELINES AND SHALL ALLOW A UNIT OWNER TO USE REASONABLE SUBSTITUTE PLANTS WHEN A PLANT IN A DESIGN ISN'T AVAILABLE. EACH ASSOCIATION SHALL POST ON ITS PUBLIC WEBSITE, IF ANY, INFORMATION CONCERNING PREAPPROVALS OF GARDEN DESIGNS.

(III) EXCEPT AS DESCRIBED IN SUBSECTION (1)(i.5)(IV) OF THIS SECTION, IF AN ASSOCIATION KNOWINGLY VIOLATES THIS SUBSECTION (1)(i.5), A UNIT OWNER WHO IS AFFECTED BY THE VIOLATION MAY BRING A CIVIL ACTION TO RESTRAIN FURTHER VIOLATION AND TO RECOVER UP TO A MAXIMUM OF FIVE HUNDRED DOLLARS OR THE UNIT OWNER'S ACTUAL DAMAGES, WHICHEVER IS GREATER.

(IV) BEFORE A UNIT OWNER COMMENCES A CIVIL ACTION AS DESCRIBED IN SUBSECTION (1)(i.5)(III) OF THIS SECTION, THE UNIT OWNER SHALL NOTIFY THE ASSOCIATION IN WRITING OF THE VIOLATION AND ALLOW THE ASSOCIATION FORTY-FIVE DAYS AFTER RECEIPT OF THE NOTICE TO CURE THE VIOLATION.

(V) NOTHING IN THIS SUBSECTION (1)(i.5) SHALL BE CONSTRUED TO PROHIBIT OR RESTRICT THE AUTHORITY OF ASSOCIATIONS TO:

(A) ADOPT BONA FIDE SAFETY REQUIREMENTS CONSISTENT WITH APPLICABLE LANDSCAPE CODES OR RECOGNIZED SAFETY STANDARDS FOR THE PROTECTION OF PERSONS AND PROPERTY;

(B) PROHIBIT OR RESTRICT CHANGES THAT INTERFERE WITH THE ESTABLISHMENT AND MAINTENANCE OF FIRE BUFFERS OR DEFENSIBLE SPACES; OR

(C) PROHIBIT OR RESTRICT CHANGES TO EXISTING GRADING, DRAINAGE, OR OTHER STRUCTURAL LANDSCAPE ELEMENTS NECESSARY FOR THE PROTECTION OF PERSONS AND PROPERTY.

(VI) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE CONTRARY, THIS SUBSECTION (1)(i.5) APPLIES ONLY TO A UNIT THAT IS A SINGLE-FAMILY DETACHED HOME AND DOES NOT APPLY TO:

(A) A UNIT THAT IS A SINGLE-FAMILY ATTACHED HOME THAT SHARES ONE OR MORE WALLS WITH ANOTHER UNIT; OR

(B) A CONDOMINIUM.

SECTION 2. In Colorado Revised Statutes, 37-60-126, **amend** (11)(b)(IV); and **add** (11)(a)(III) and (11)(a.5) as follows:

37-60-126. Water conservation and drought mitigation planning - programs - relationship to state assistance for water facilities - guidelines - water efficiency grant program - definitions - repeal.
(11) (a) (III) THIS SUBSECTION (11)(a), AS AMENDED BY SENATE BILL 23-178, ENACTED IN 2023, APPLIES ONLY TO A UNIT THAT IS A SINGLE-FAMILY HOME THAT SHARES ONE OR MORE WALLS WITH ANOTHER UNIT AND DOES NOT APPLY TO A UNIT THAT IS A DETACHED SINGLE-FAMILY HOME.

(a.5) (I) ANY SECTION OF A RESTRICTIVE COVENANT OR OF THE DECLARATION, BYLAWS, OR RULES AND REGULATIONS OF A COMMON INTEREST COMMUNITY, ALL AS DEFINED IN SECTION 38-33.3-103, AND ANY RULE OR POLICY OF A SPECIAL DISTRICT, AS DEFINED IN SECTION 32-1-103 (20), THAT PROHIBITS OR LIMITS XERISCAPE, PROHIBITS OR LIMITS THE INSTALLATION OR USE OF DROUGHT-TOLERANT VEGETATIVE OR NONVEGETATIVE LANDSCAPES, REQUIRES CULTIVATED VEGETATION TO

CONSIST WHOLLY OR PARTIALLY OF TURF GRASS, OR PROHIBITS THE USE OF NONVEGETATIVE TURF GRASS IN THE BACKYARD OF A RESIDENTIAL PROPERTY IS HEREBY DECLARED CONTRARY TO PUBLIC POLICY AND, ON THAT BASIS, IS UNENFORCEABLE. THIS SUBSECTION (11)(a.5) DOES NOT PROHIBIT COMMON INTEREST COMMUNITIES OR SPECIAL DISTRICTS FROM ADOPTING AND ENFORCING DESIGN OR AESTHETIC GUIDELINES OR RULES THAT APPLY TO DROUGHT-TOLERANT VEGETATIVE OR NONVEGETATIVE LANDSCAPES OR REGULATE THE TYPE, NUMBER, AND PLACEMENT OF DROUGHT-TOLERANT PLANTINGS AND HARDSCAPES THAT MAY BE INSTALLED ON PROPERTY THAT IS SUBJECT TO THE GUIDELINES OR RULES; EXCEPT THAT THE GUIDELINES OR RULES MUST:

(A) NOT PROHIBIT THE USE OF NONVEGETATIVE TURF GRASS IN THE BACKYARD OF A RESIDENTIAL PROPERTY;

(B) NOT UNREASONABLY REQUIRE THE USE OF HARDSCAPE ON MORE THAN TWENTY PERCENT OF THE LANDSCAPING AREA OF A UNIT OF A COMMON INTEREST COMMUNITY, AS THOSE TERMS ARE DEFINED IN SECTION 38-33.3-103 (8) AND (30);

(C) ALLOW A UNIT OWNER, AS DEFINED IN SECTION 38-33.3-103 (31), AN OPTION THAT CONSISTS OF AT LEAST EIGHTY PERCENT DROUGHT-TOLERANT PLANTINGS; AND

(D) NOT PROHIBIT VEGETABLE GARDENS IN THE FRONT, BACK, OR SIDE YARD OF A UNIT OWNER'S PROPERTY. AS USED IN THIS SUBSECTION (11)(a.5)(I)(D), "VEGETABLE GARDEN" MEANS A PLOT OF GROUND OR AN ELEVATED SOIL BED IN WHICH POLLINATOR PLANTS, FLOWERS, OR VEGETABLES OR HERBS, FRUITS, LEAFY GREENS, OR OTHER EDIBLE PLANTS ARE CULTIVATED.

(II) THIS SUBSECTION (11)(a.5) DOES NOT APPLY TO:

(A) A UNIT OWNERS' ASSOCIATION, AS DEFINED IN SECTION 38-33.3-103 (3), THAT INCLUDES TIME SHARE UNITS, AS DEFINED IN SECTION 38-33-110 (7); OR

(B) A UNIT, AS DEFINED IN SECTION 38-33.3-103 (30), THAT IS A SINGLE-FAMILY HOME THAT SHARES ONE OR MORE WALLS WITH ANOTHER UNIT.

(b) As used in this subsection (11):

(IV) ~~"Xeriscape" means the application of the principles of landscape planning and design, soil analysis and improvement, appropriate plant selection, limitation of turf area, use of mulches, irrigation efficiency, and appropriate maintenance that results in water use efficiency and water-saving practices~~ HAS THE MEANING SET FORTH IN SECTION 38-33.3-103 (33).

SECTION 3. In Colorado Revised Statutes, 37-60-115, **amend** (6)(e) as follows:

37-60-115. Water studies - rules - repeal. (6) **Precipitation harvesting pilot projects.** (e) (I) This subsection (6) is repealed, effective July 1, 2026.

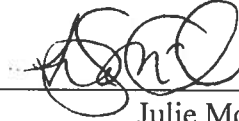
(II) THIS REPEAL DOES NOT AFFECT OR OTHERWISE PRECLUDE WATER COURTS FROM ADJUDICATING ANY APPLICATION FOR AN AUGMENTATION PLAN PURSUANT TO THIS SUBSECTION (6) THAT IS FILED PRIOR TO JULY 1, 2026.

SECTION 4. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in

November 2024 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.



Steve Fenberg
PRESIDENT OF
THE SENATE



Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



Cindi L. Markwell
SECRETARY OF
THE SENATE



Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED Wednesday, May 17th, 2023 at 9:55am
(Date and Time)



Jared S. Polis

GOVERNOR OF THE STATE OF COLORADO

ADOPTED AND EFFECTIVE NOVEMBER ~~13~~, 2023¹

~~FOURTH~~^{THIRD} AMENDED AND RESTATED
SUPERIOR TOWN CENTER
RESIDENTIAL RULES, REGULATIONS AND
DESIGN GUIDELINES
STC Metropolitan District No. 2

The Board of Directors of STC Metropolitan District No. 2 (the "District")¹ adopted these Superior Town Center Rules, Regulations and Design Guidelines ("Guidelines") to be read in conjunction with the Master Declaration of Covenants, Conditions and Restrictions for Superior Town Center ("Declaration") and Declaration of Covenants, Conditions and Restrictions for Discovery Ridge at Superior Town Center ("Discovery Ridge Declaration")(collectively, the "Declarations") and to give direction to Owners and residents before the construction, installation, erection, or alteration of any structure, facility and appurtenance of any kind located on any Residential Lot within Superior Town Center is made.

This Third Amended and Restated document replaces, in full, previous Guidelines.

This document incorporates the following:

- Superior Town Center Residential Rules, Regulations and Design Guidelines (adopted June 7, 2017, Resolution No. 2017-0601 (replaced and Superseded)
- Document History:
- First Amendment to the Superior Town Center Residential Rules, Regulations and Design Guidelines (adopted April 4, 2018, Resolution No. 2018-04-01) (Replaced and Superseded)
 - First Amended and Restated Superior Town Center Residential Rules, Regulations and Design Guidelines (adopted May 1, 2019, Resolution No. 2019-05-01) (Replaced and Superseded)
 - Second Amended and Restated Superior Town Center Rules, Regulations and Design Guidelines (adopted December 9, 2019, Resolution 2019-12-02) (Replaced and Superseded)
- [Third Amended and Restated Superior Town Center Rules, Regulations and Design Guidelines \(adopted November 13, 2021 by Resolution\) \(Replaced and Superseded\)](#)

¹ Pursuant to that certain Intergovernmental Agreement Regarding Covenant Enforcement and Design Review Services, between the District, STC Metropolitan District No. 1 ("District No. 1"), and STC Metropolitan District No. 3 ("District No. 3") (collectively, the "Districts"), which may be amended from time to time, the Districts authorized and designated the Board of Directors of the District to exercise the powers of the Districts with respect to the provision of covenant enforcement and design review services, and therefore, District No. 1 and District No. 3 are also subject to these Guidelines.

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LIST OF EXHIBITS

EXHIBIT A	Fencing Examples
EXHIBIT B	Plant Lists
EXHIBIT C	Exterior Color Schemes

APPENDICES

APPENDIX 1	Design Review Request Instructions
APPENDIX 11	Antenna/Satellite Dish Rules and Regulations

SECTION 1 INTRODUCTION AND BASES FOR GUIDELINES

1.01 Introduction.

These Guidelines have been adopted by the Board of Directors of the District to assist Residential Owners in the design and construction of home additions or alterations, and installation of Improvements within Property served by the District. These Guidelines provide Residential Owners with design direction so that any Improvements will be visually consistent and architecturally compatible with the overall community theme, in accordance with the Declarations recorded against the Property within the Superior Town Center community.

The purpose and intent of these Guidelines is to assure Residential Owners that proper standards of development and construction will be maintained for the benefit of all and have been adopted by the District pursuant to the Declarations.

The intent of the Declarations and these Guidelines is to create a neighborhood community of high quality development and construction in which the natural character of the area is preserved and maintained, and in which the construction of Improvements is visually consistent and architecturally compatible with the overall community theme. The general theme of the Superior Town Center community is a blend of "Contemporary", "19th Century Urban/Industrial", and "Craftsman" architectural forms.

The intent of these Guidelines is to establish a community that achieves harmony among homes and between each home and the surrounding landscape, yet allows individual identity to the home. The purpose and goals of these Guidelines are to:

- A. Assure compatibility and harmony of exterior color, materials and design so the exteriors of the structures are complementary and avoid negative contrast within the neighborhood.
- B. Relate proposed improvements to the natural features of the land and to the neighboring structures and other improvements.
- C. Maintain sustainable, diversified landscaping that is water efficient.
- D. Conform to the plans and overview of the Superior Town Center Documents.

1.02 Bases for Guidelines and Interpretation.

(a) Declarations. The Declarations govern all Properties within Superior Town Center. Copies of the Declarations are available at any time from the District. The Declarations are also recorded in the real property records of Boulder County, Colorado. Each Owner should review and become familiar with the Declarations. Nothing in these Guidelines supersedes or alters the provisions or requirements of the Declarations and, if there is any conflict or inconsistency between these Guidelines and the Declarations, the Declarations control.

(b) Governmental and Other Regulations. Use of Property and Improvements must comply with the applicable building codes or other governmental requirements and regulations.

Where the provisions of applicable federal, state, Boulder County and/or Town of Superior standards are more restrictive than the provisions of these Guidelines, such other more restrictive standards shall control.

(c) Variances. The DRC reserves the right to vary at any time from procedure or standards as established herein. The District reserves the right to amend, supplement or repeal these Guidelines at any time.

(d) Zoning Ordinance and Declarations. Additional standards and requirements are set forth in the Declarations, Plats, and the Superior Town Center Documents. Each Owner must read and become familiar with all such documents, thus avoiding violations of the standards and requirements set forth therein. Copies of the Plats and Superior Town Center Documents are available from the DRC.

SECTION 2 DEFINITIONS

Any term not defined herein shall have the same meaning as contained in Definitions section of the Declarations.

SECTION 3 PROCESSES FOR DESIGN REVIEW AND APPROVAL

3.01 Design Review Committee.

Article 5 of the Declarations provides for the creation of the Design Review Committee ("DRC"), which is responsible for: administering the application of these Guidelines; review, approval or rejection of plans for proposed Improvements; and authorization of variances from these Guidelines.

3.02 Who Is Subject to These Guidelines?

Any Residential Owner and/or his/her contractor designing to undertake any modification, addition or alteration relative to any Improvement within the Property is responsible for complying with these Guidelines and initiating the review and obtaining the approvals required by these Guidelines before any such modification is undertaken.

Any additions to or alterations of Improvements after initial approval and installation will require submittal to and approval by the DRC. The DRC should be contacted with any submittal questions and the DRC will advise the applicant if DRC approval is required.

DESIGN REVIEW SUBMITTAL IS REQUIRED UNLESS EXPLICITLY STATED OTHERWISE IN THESE GUIDELINES - ANY IMPROVEMENT THAT DOES NOT COMPLY WITH THE DECLARATIONS AND THESE GUIDELINES SHALL NOT BE CONSTRUCTED, ERECTED, PLACED, ALTERED, PLANTED, APPLIED, INSTALLED OR MODIFIED UPON ANY RESIDENTIAL LOT, UNLESS OTHERWISE APPROVED BY THE DRC.

3.03 Design Review Requests.

(a) Design Review Instructions and Request Form. Design Review Request Instructions and a Design Review Request Form can be found under **Appendix I**. To make a request for design review, complete the Design Review Request Form and submit it with payment of the appropriate fee and all necessary back-up documents.

Design review requests can be made via US Mail or email to:

STC Metropolitan District No. 2
141 Union Blvd., Suite 150
Lakewood, CO 80228
Phone Contact: 303- 987-0835

(b) Design Review Fee Schedule.

<u>Fee Description</u>	<u>Fee Amount</u>
Landscape Review and/or Fence Review	\$50
Paint Color Change	\$50
Main Building Addition, Addition of Accessory Building, Shed, Deck, Patio, Site Plan, Footprint (including Driveway) Review	\$100
All other items	\$50

Builders, as defined in the Declarations, are exempt from Design Review Fees.

THE DRC MAY MODIFY THE FEE SCHEDULE WITHOUT NOTICE.

Design Review Fees should be made in person or sent via US Mail to:

STC Metropolitan District No. 2
141 Union Blvd., Suite 150
Lakewood, CO 80228
Phone Contact: 303-987-0835

(c) Action by DRC. The DRC shall review each request for approval and make a decision within sixty (60) days after the complete submission of plans, specifications and other materials and information, which the DRC may require in conjunction therewith. Any request for approval shall be deemed disapproved unless written approval is transmitted within sixty (60) days after the receipt by the DRC of all required fees and materials, except in the case of a request for approval of renewal energy devices which are deemed approved if not denied or returned for modifications within sixty (60) days.

(d) Required Documentation. All Improvements must be made in accordance with the Declarations, these Guidelines, and any applicable Town of Superior regulations and standards. Please review these referenced documents carefully, and make sure your plans comply with their requirements. Unless specifically exempt pursuant to these Guidelines, all Improvements must be approved by the DRC. Approval by the DRC does not excuse Owner from compliance with the Declarations, Superior Town Center Planned Development zoning, or other Town of Superior regulations and standards. It is the Owner's responsibility to properly apply for building permits and any other applicable government approvals.

(i) Building Plan (for Additions or Building Alterations). A Design Review Request for Additions or Building Alterations shall indicate for all buildings the following, drawn to scale:

- (1) Roof Plan: Pitch, valleys, hips, materials and overhang should be indicated.
- (2) Floor Plan: Main structures and all accessory structures including balconies, decks and square footage of each floor within the main building and square footage of each accessory out-building should be submitted.
- (3) Elevations: All exterior elevations with materials, dimensions, final and original grade lines and finished floor elevations should be clearly indicated.
- (4) Sections: Should include finish grade, finish floor and maximum roof height.

(ii) Site and Grade Plan (for Landscaping Improvements and Fencing). A Design Review Request for site and grade plans for landscaping Improvements and Fencing shall include a plot plan drawn to scale, showing in detail the location of main buildings on the lot. Show what you intend to accomplish. Indicate existing conditions as well as the proposed Improvements. For example, if you will be installing rock or bark mulch in planting beds, specify the type, color and size. If you are using edging, specify the type of edging. If you are installing a retaining wall, you must indicate how it will be constructed.

YOU MAY NOT ALTER THE DRAINAGE ON YOUR LOT.

The plot plan shall also include the following:

- (1) Legal description; north arrow; name, address and telephone number of owner.
- (2) Property lines.
- (3) Building envelope dimensions with envelope shown in relation to property lines.
- (4) Front, side and backyard dimensions to buildings from property lines.

- (5) Drives, parking areas and walkways.
- (6) Square footage of the building footprint for each building.
- (7) Topographic diagram of site in one foot (1') intervals showing existing contours and drainage courses and proposed changes to contours and drainage courses and cut/fill areas.
- (8) Location and elevation of access road and off-street parking lot design, if any, including ingress and egress points.
- (9) Location, elevation and square footage of other Improvements, such as swimming pools and patios.
- (10) Reference to adjoining properties, streets, utility and other easements, drainage courses and reference to buildings on adjoining properties and their uses.

3.04 Applicant Action Following Approval.

Following initial DRC approval, the applicant must complete the Improvement as promptly and diligently as possible, and then notify the DRC of the completion to request final approval. Further details of these requirements can be found in the Declarations.

SECTION 4 ENFORCEMENT.

4.01 Covenant Enforcement Committee.

Article 6 of the Declarations provides for the creation of the Covenant Enforcement Committee ("CEC"), which is responsible for the ministerial administration and enforcement of the Declarations and these Guidelines.

4.02 Violations.

Violations, as defined in the Declarations, shall be subject to the remedies specified in the Declarations and the Penalties outlined below.

4.03 Notice of Violations.

If the DRC and/or CEC determine that a Violation exists, a Notice of Violation will be sent by the DRC and/or CEC within thirty (30) days of the determination that a Violation is likely to or does exist. The Notice shall identify the particular circumstances or conditions of the Violation and the required action and time period to correct, remedy or remove the Violation. Notices of Violation sent pursuant to the Declarations shall also include the date, time, and place of a hearing, and will be sent no less than fifteen (15) days prior to the date of the hearing.

4.04 Class I Violation.

This Violation will be issued for an offense (in the sole discretion of the DRC and/or CEC) that can be corrected immediately, such as parking, trash, lighting, sound or odor violations. In most cases, Class I Violations will be required to be corrected within seven (7) days of the Notice of Violation or, if the Notice of Violation was sent pursuant to the Declarations, within the time period specified in the written finding issued by the DRC and/or CEC following a hearing.

4.05 Class II Violation.

This Violation will be issued for an offense (in the sole discretion of the DRC and/or CEC) that cannot be corrected immediately, and/or requires plans and specifications to be submitted to the DRC for approval prior to correction of the Violation. Class II Violations can include violations relating to landscaping, construction, and additions to, or modifications of, Improvements. In most cases, Class II Violations will be required to be corrected within thirty (30) days of the Notice of Violation, or if the Notice of Violation was sent pursuant to the Declarations, within the time period specified in the written finding issued by the DRC and/or CEC following a hearing.

4.06 Penalties.

Penalties will be assessed if a Property is not brought into compliance within the assigned timeframe listed on the Notice of Violation or, if applicable, in the written finding issued by the DRC and/or CEC following a hearing. Penalties for Violations will be assessed as follows, and any penalties not paid by the due date will be considered delinquent.

<u>Penalty Description</u>	<u>Penalty Amount</u>
First Offense	No penalty
Second Offense	Fee up to \$100
Third Offense	Fee up to \$250
Continuing Violation	Fee up to \$500 each day the Violation continues (each day constitutes a separate Violation)

4.07 Procedure for Hearing.

On the date and time of the hearing specified in the Notice of Violation sent pursuant to the Declarations, the DRC and/or CEC will hear and consider any information and evidence presented by the Owners and/or all other interested parties. No more than five (5) business days following the hearing, the DRC and/or CEC will make a finding that a Lot is either in compliance or that the Lot is in Violation, or continue the hearing to a date certain for the purpose of obtaining additional information. Upon determining a Violation exists, the DRC and/or CEC will issue a written finding of Violation, which will include a timeframe for correction, not to exceed forty-five (45) days. All decisions of the DRC and/or CEC shall be final.

SECTION 5 PRIVATE LANDSCAPE GUIDELINES AND REQUIREMENTS

Superior Town Center is a model community for planning and design integrity of structure and landscape. From the beginning of the project, the development team has focused on form and creativity through natural topography.

These Guidelines are not intended to hinder in any way unique designs or creative expression by the design professional or the Owner. By establishing requirements for site planning, these Guidelines ensure an overall cohesiveness to the community.

For a comprehensive list of landscape standards, please see the approved Superior Town Center Plant List found in Appendix B of the Superior Town Center Design Guidelines Supplement, approved by the Town of Superior (**Exhibit B** of these Guidelines), as same may be amended by the Town from time to time.

YOU MAY NOT ALTER THE DRAINAGE ON YOUR LOT.

5.01 Private Landscape Requirements.

(These Private Landscape Requirements apply to all ground area within private property lines. Please note not all units have formal front/backyards, and in this case, are not required to install/meet the below minimum standards. Any and all landscape installations/improvements or changes **MUST** be submitted and approved by the DRC.)

The below standards for private landscaping are minimum standards, which are required by the DRC for Design Review approval. The Owner is welcome to exceed these standards in the number of trees, bushes and amount of ground coverage. Please note that deviating dramatically from the below standards, or failure to meet these minimum requirements, could result in rejection of the Design Review Request by the DRC.

(a) There shall be a minimum of 100% ground coverage installed and maintained for erosion control in all yard areas. Ground coverage shall be turf, decking or other hardscape, or plant material, and nonvegetative turf grass is permitted in the backyard.

(b) There shall be at least one tree, which shall be from the approved Superior Town Center Plant List found in Appendix B of the Superior Town Center Design Guidelines Supplement, approved by the Town of Superior (**Exhibit B** of these Guidelines).

(c) All work and permitting shall be in accordance with the Town of Superior Zoning and Building Code.

(d) New retaining walls over two feet (2') in height are not permitted.

(e) Berms must have less than a 3:1 slope with the soil stabilized by planting ground cover or rock mulch to prevent runoff and erosion. All soil should be re-seeded by the start of the next planting season. No part of the site is to be left barren.

(f) Any raised planter or garden box may not exceed two feet (2') in height. For single family homes that share one or more walls with another unit, any raised planter or garden box and may only be installed in the Backyard, which shall be defined by the area inside private property lines that is between the home and the Rear Property Line. Rear Property Line means the boundary of private property which is on the opposite side of the home as the front door.

YOU MAY NOT ALTER THE DRAINAGE ON YOUR LOT.

5.02 Drought Tolerant Planting.

DRC Approval is required. Using drought tolerant plantings and other water conservation methods of landscaping is encouraged; however, the design must be approved. This type of landscaping uses much less water than typical suburban residential landscape, but large areas of river rock or mulch will not necessarily be allowed in place of green, growing plant material.

5.03 Irrigation Requirements.

Irrigation systems shall be preinstalled by the builder. Any changes or additions shall be submitted for approval.

5.04 Maintenance Requirements.

Watering and fertilizing, weeding, pruning and tree wound dressing is required. All weed and insect control, which impacts drainage and soil quality, must include appropriate safety flags, and notices must be well-labeled at the time of application. Dead plant material must be removed or replaced within thirty (30) days.

5.05 Softscape Elements and Materials Requirements.

Softscape elements are comprised of deciduous and evergreen trees, shrubs and ground covers. Vines, lawns, flowers, perennials grasses and wild flowers, in quality and quantity and size at time of planting, shall be chosen for form, color, environmental appropriateness, and seasonal variety and must be installed per industry standards.

5.06 Timing for Landscaping Improvements.

Landscaping Improvements are required to be installed within the first growing season in effect after acquisition of title to the initial homeowner. If the acquisition occurs between the months of October and March, landscaping will be installed in the subsequent spring following such acquisition. The deadline for the spring installation will be June 1. Please ensure submittal of your landscaping plans will allow for the review period of up-to sixty (60) days for approval, taking into consideration your specific conditions as it relates to the installation deadline. Though a Design Review Request may have been submitted, if it has not been approved and the installation completed by the Declarations' deadline, the property may receive a Notice of Violation.

5.07 Trees and Shrubs.

- (a) Canopy, shade trees, and ornamental trees: Two inch (2") caliper minimum.

- (b) All coniferous trees: Four foot (4') minimum height.
- (c) Ornamental and multi-stem trees: Minimum ten foot (10') height.
- (d) Shrubs must be no smaller than two (2)-gallon container size.

Larger trees are recommended and may be used, as they are visually more desirable.

5.08 Views and Screening.

Selection of materials to enhance views from each side is critical. Control should be taken to not mask own views and views of neighbors. Views of entries to properties, privacy screens and less desirable areas must be taken into account in landscape design via masking with plantings and appropriate design measures. The DRC may require specific placement of trees and/or shrubs as necessary to protect view corridors.

SECTION 6 FENCING GUIDELINES

Any additions or modifications to fencing shall be submitted for approval. Approved backyard (as defined in Section 5.01 (f)) and side yard fencing, if provided, shall be:

- (a) Minimum height: four feet (4').
- (b) Maximum height: six feet (6').
- (c) Post sizes permitted are: 4x4, 4x6 or 6x6.
- (d) Wing fencing is fencing between two houses as seen from the street. The minimum setback for wing fencing, from front of house to back, shall be six feet (6').
- (e) One three foot (3') gate to open space is permitted.
- (f) Gate feature permitted up to eight feet (8') in height by four feet (4') in width.
- (g) Fencing on lot adjacent to a lot must be on your own property, unless there is an agreement with adjoining property owner.
- (h) Finished side of fence should face the street (or away from your house).
- (i) Only natural wood, vertical privacy fencing with top and bottom rail permitted (Examples 1, 2, or 3 on **Exhibit A**), or wrought iron or wire mesh with wood structure permitted (Examples 4 or 5 on **Exhibit A**) for fences adjacent to open space only. **Exhibit A** shall be followed.
- (j) Fences must be treated with clear waterproof stain or natural stain.

(k) Any new materials added to existing fencing shall be stained to match existing fencing.

(l) No chain link or vinyl fencing.

FRONT YARD FENCING IS NOT PERMITTED EXCEPT BY REVIEW AND APPROVAL OF DRC.

THERE SHALL BE NO FENCE CONSTRUCTED ON ANY LOT THAT HAS LESS THAN FOUR FEET (4') OF CLEARANCE TO ANY OTHER PERMANENT STRUCTURE.

SECTION 7 SPECIFIC TYPES OF IMPROVEMENTS - GUIDELINES

7.01 Accessory and Shed Structures.

All accessory and shed structures REQUIRE SUBMITTAL and approval by the DRC. Structures shall be architecturally compatible with the dwelling. Structures must be screened from street view behind a six-foot (6') backyard (as defined in Section 5.01 (f)) wood perimeter fence (Examples 1, 2, or 3 on Exhibit A). No chickens or chicken enclosures/buildings are permitted.

(a) Sheds must be located in the backyard or side yard, and screened from street view behind a six-foot (6') wood perimeter fence (Examples 1, 2, or 3 on Exhibit A). Structures must have a setback of a minimum of five feet (5') from property lines.

(b) Massing and scale, as well as forms, roof pitch, materials, colors, and other detailing must be coordinated with the primary residence on the site (e.g., wood materials painted to match the primary residence).

(c) No metal sheds will be permitted.

(d) Plastic sheds will be permitted for structures five feet (5') or less in height; screened from street view behind a six-foot (6') wood perimeter fence (Examples 1, 2, or 3 on Exhibit A). All structures above five feet (5') in height, and not screened, must be constructed of wood.

(e) In all cases, structures must comply with Town of Superior requirements and permits; must be constructed within the building envelope on a level concrete pad; must not alter drainage patterns of the Site, must not exceed eight feet (8') by ten feet (10') in size (or other configuration not to exceed 80 square feet), and must not exceed seven feet (7') in height at its highest point.

7.02 Air Conditioners.

Air conditioning units DO NOT require submittal and approval by the DRC if the following criteria are met:

(a) Air conditioning units must comply with the requirements of the Declarations.

(b) Air conditioning units must be incorporated into the main building or with other detached structures, and be architecturally compatible (including color) with the residence.

(c) Air conditioning units must be ground mounted and screened from street view by a wing fence or appropriate plantings. If screened from view by a wing fence, the fence must be a minimum of four feet (4') tall.

(d) Units will not be permitted on rooftops or in front of residences, unless installed by original home builder.

(e) If in a window, only flush mount units will be permitted.

(f) All air conditioners must be located as far from the front and side property lines as reasonably possible.

Swamp coolers are permitted so long as they comply with the criteria in this section.

7.03 Antennas/Satellite Dishes.

All satellite and antenna equipment must comply with **Appendix II** of these Guidelines.

7.04 Architectural Elements.

The home site plans and elevations are intended to incorporate specific architectural elements which are consistent with the overall development of Superior Town Center neighborhoods. All modifications to these or any structural elements require DRC review and approval.

7.05 Basketball Backboards.

All basketball backboards are subject to approval by the DRC. Standard size backboards may be approved if erected upon the roof fascia of a garage structure and painted to match the structure. Any free standing boards or boards attached to side of house or side of garage require submittal to and approval by the DRC.

7.06 Building Height Limit.

Building height shall be maintained at original builder height.

7.07 Decks, Patios, and Walkways/Paths.

Decks, patios, and walkways/paths DO NOT require approval by the DRC if the following criteria are met:

(a) A deck, patio, walkway/path shall be located in the backyard (as defined in Section 5.01 (f)).

(b) Decks, patios, walkway/paths may be constructed of stone, rock, concrete, wood or any other hardscape material as long as the surface does not exceed eighteen inches (18") above finish grade and decking is not proposed to cover more than 50% of the private backyard area.

(c) Deck and railings, if made of wood material, shall be treated to match fence or home color.

(d) Considerations shall be taken for the location and size of all decks so as not to obstruct the view from adjacent lots.

Decks and patios exceeding eighteen inches (18") above finish grade or exceeding 50% of the backyard area require submittal to the DRC and are considered an "Addition" for the required Design Review Fee due upon submission.

7.08 Elevation Treatments.

Architectural design shall incorporate a consistent level of style and architectural interest on all elevations.

7.09 Enclosures, Shelters, and Dog Runs.

Pet/dog enclosures, houses, shelters, and runs DO NOT require submittal to and approval by the DRC if the following requirements are met:

(a) Pet/dog enclosures, houses, shelters or runs are not permitted in front yards.

(b) Pet/dog enclosure, house, shelter or run shall be screened from street view behind a six foot (6') backyard (as defined in Section 5.01 (f)) wood perimeter fence (Examples 1, 2, or 3 on **Exhibit A**).

(c) Pet/dog houses and shelters shall be painted to match house colors, or if wooden, must be sealed to match fencing.

(d) Pet/dog enclosure, house, shelter, or run shall not exceed four feet (4') in height.

(e) Dog runs shall be maintained at a reasonable and acceptable level of cleanliness.

(f) 100% ground coverage shall be maintained in the backyard as required under Section 5, Private Landscape Guidelines and Requirements.

7.10 Exterior Colors and Materials.

The primary goal of the Guidelines with regard to exterior color and material is to encourage and promote a harmonious blend of color in Superior Town Center neighborhoods. Color combinations should tend to accentuate and contrast the architectural detail. Many times, trim and detail are a contrasting color from the body color. Bold, primary colors are discouraged as body colors. Acceptable colors include neutralized shades of green, gray, blue, sand, soft reds, warm terra cotta, taupes and browns. Other colors require DRC approval. Exterior color schemes must also comply with Appendix C of the Superior Town Center Design Guidelines Supplement, approved by the Town of Superior (**Exhibit C** of these Guidelines). Any other color schemes require DRC approval.

All projections, including, but not limited to, chimney flues, vents, gutters, down spouts, utility boxes, and porches, shall promote natural materials, and be white, black or dark gray in color, or brick, stone, natural copper, natural zinc, or natural stained wood only.

7.11 Exterior Lighting.

Exterior lighting, which is subdued and whose light source is not visible from adjoining dwellings, is permitted for purposes such as illuminating entrances, decks, driveways and parking areas. Driveway lights on poles or fascia-mounted floodlights are not permitted due to glare onto adjoining properties. Holiday lighting may be regulated by the Town of Superior Municipal Code. Garage lights on townhomes must remain on to light the alley, and therefore are exempt from this provision.

7.12 Exterior Mechanical Equipment.

All exterior mechanical equipment or tanks shall be either incorporated into the overall form of the dwelling or permanently enclosed by a material (other than plant material) and completely screened from street and internal courtyard view.

7.13 Foundations.

No more than twelve inches (12") of exposed concrete may be visible on any elevation.

7.14 Front Yard Improvements/Modifications.

Front yard improvements or modifications (aside from minor additions, which do not alter existing hardscape or softscape elements, such as planting flowers in existing beds) REQUIRE SUBMITTAL to and approval by the DRC. See also Section 5, Private Landscape Guidelines and Requirements.

7.15 Garages.

There shall be a minimum of one, and a maximum of four, fully enclosed garage spaces for each single family dwelling unit. Dimensions for each space shall meet the Town of Superior Municipal Code. It is the intent to minimize the visual impact of garage doors by such measures as, but not limited to, siting of the building, protective overhangs or projections, special door facing materials, landscaping or door design, which blends or enhances the overall architectural statement. Garages may not be converted into living spaces, and are to be used for vehicle parking ONLY and not as an extension of livable space.

7.16 Holiday Decorations and Flags/Flagpoles.

All holiday decorations and lighting may be displayed only on nationally-recognized holidays and shall not be placed earlier than thirty (30) days prior to the start of the holiday and shall be removed no later than thirty (30) days following the holiday.

DRC approval is required for any freestanding flagpole. All flag poles shall be constructed of a permanent material. DRC approval is not required for flagpoles mounted to the front of the residence. Under no circumstance may the height of the flagpole exceed the height of the roofline

of the residence. Flag size cannot exceed five feet (5') in length and three feet (3') in width. Flags and flagpoles shall be replaced as necessary in order to prevent wear and tear. Flags may not be illuminated without prior written approval of the DRC. Any request for lighting must detail the type and location of lighting. Lighting shall be placed so as not to disturb Owners of neighboring Lots.

An Owner or resident may display an additional flag on the inside of a window or door of the home on the Lot. The flag may not be larger than nine inches (9") by sixteen inches (16").

7.17 Home Selection Guidelines.

It is the intent of these Guidelines to not repeat any one detached single-family home design on two adjacent lots. Should a purchaser opt for a combination that includes a home concept on an adjacent lot already reserved with that home design, DRC approval is required. DRC approval may involve architectural modification to preserve individuality. The costs of such modifications shall be at the expense of the Owner requesting the duplication.

7.18 House Address Numbers.

Address numbers shall be used on the dwelling unit. The address number at the dwelling unit shall not exceed, in overall size, a total of ½ square foot for each number (i.e., a three number address shall not be greater than 1.5 square feet).

7.19 Parking Areas.

- Off drive parking bays or areas and circular driveways require submittal to, and approval by, the DRC.

The alleys behind the townhomes are designated 'Fire Lanes' and no parking is permitted at any time. This includes the aprons behind the garages. Any vehicles parked in the Fire Lanes are subject to ticketing from the Boulder County Sheriff's Department.

The only designated parking for the townhomes is in the garage of each unit. Parking spaces within the community are designated as visitor parking. Owners using those spaces instead of or in addition to their garage may be towed at the owner's expense. Visitors are not permitted to use the visitor spaces for more than 4 visits within a 7 day period, or any 3 consecutive days. In the event of snow, the visitor parking spaces may be used as snow storage.

7.20 Play Structures.

Play Structures DO NOT require approval by the DRC if the play structure is made of wood, located in the backyard (as defined in Section 5.01 (f)) and screened from street view behind a six foot (6') backyard wood perimeter fence (Examples 1, 2, or 3 on Exhibit A). Play Structures shall be setback a minimum of five feet (5') from property lines and are not allowed in front yards.

7.21 Rain Barrels.

Rain Barrels DO NOT require approval by the DRC if they comply with Colorado House Bill 16-1005, which allows for a maximum of two (2) rain barrels with a combined capacity of 110 gallons, including sealable lids and screens in order to prevent mosquito breeding and address concerns.

Rain Barrels shall be of a color and material complimentary to the surrounding architecture, and shall be fully screened from street and public view behind a six foot (6') backyard wood perimeter fence, or other appropriate screens/plantings per the discretion of the DRC.

7.22 Roof Slope.

Original roof slope and pitch shall be maintained.

7.23 Siding and Trim.

Exterior siding may be brick, wood, painted hardboard, cultured stone, stone, rock, stucco, shingle and composite (not natural wood). See Appendix C of the Superior Town Center Design Guidelines Supplement, approved by the Town of Superior (Exhibit C of these Guidelines) for examples of approved architectural colors and materials. Application shall be continuous and consistent on all elevations to achieve a uniform and complete design statement. Change in material/color should occur at internal (concave) corners only.

7.24 Signs.

DRC approval is not required for three (3) signs, ground staked or window mounted, one of which shall be no larger than five (5) square feet per sign face; one of which shall be no larger than three feet (3') by four feet (4'); and one of which shall be no larger than eight inches (8") by eight inches (8"). Such signs may be installed in the front yard or on the backyard fence of the Lot.

No lighted sign will be permitted unless utilized by the Developer and/or a Builder.

7.25 Site Considerations.

The DRC, or its appointed representative, will review each plan for a building in relation to the specific characteristics of the subject lot and its surroundings. The basic objective is to achieve compatibility of the building and other improvements with the subject lot and the immediate surroundings. The site consideration review is specific to the site itself. Location of the main buildings, and any proposed additions, should take into consideration the following:

- (a) Natural and proposed final grade contours.
- (b) Street grades as installed.
- (c) Presence of vegetation, trees and shrubs.
- (d) Existing and final views.
- (e) Privacy of subject and surrounding lots, including building improvements on adjoining lots.

- (f) Access driveways and off-street parking.
- (g) Setback requirements as defined by the Planned Development.

(h) Site grading and drainage, which minimize required natural grade alterations; drainage accommodation from adjoining lots in such a manner that does not cause soil erosion or impede drainage flows or result in excessive drainage onto adjacent lots.

7.26 Solar Energy Devices.

Approval is required in order to review aesthetic conditions. Photovoltaic (PV) Solar panels must lay flat on the roof, meet all applicable safety, building codes and electrical requirements, including solar panels for thermal systems (solar water heaters). The DRC is allowed to request changes as long as they do not significantly increase the cost by more than 10% or decrease the efficiency of the proposed device and panels by more than 10%.

7.27 Spas and at-grade Swimming Pools.

Spas (including saunas, hot tubs) and at-grade swimming pools DO NOT require submittal and approval by the DRC if the following criteria are met:

- (a) Spas and at-grade swimming pools shall be constructed with materials and colors that are harmonious with the architecture of the home.
- (b) Spas and at-grade swimming pools shall be designed as an integral part of any associated deck or patio.
- (c) Spas and at-grade swimming pools shall be located in the side or backyards and screened from street view by a six foot (6') privacy fence (Examples 1, 2, or 3 on **Exhibit A**).
- (d) Consideration must be given to potential noise impacts to neighboring properties.
- (e) Special attention must be given to the safety of private spas and swimming pools.
- (f) Any fencing determined to be necessary shall abide by all setbacks and fencing guidelines.
- (g) Above-grade swimming pools require DRC approval.

7.28 Storm Doors.

Storm doors DO NOT require submittal to and approval by the DRC if color of frame and handle match the color of the existing door or window frames and handles.

7.29 Sunshades.

The use of exterior sunshades (also referred to as awnings or shades) over the balcony requires DRC approval. Sunshades must be compatible with the architectural character of the home in terms of color (solid colors are required), material and design. If approved, awnings and sunshades

must be well-maintained. Frayed, torn or faded materials must be replaced in a timely manner. Non-fabric sunshades (such as aluminum, Fiberglass, bamboo or reed) are not permitted. Only manufactured sunshades are permitted; make-shift sunshades are not allowed.

- (a) Shades must run the entire length of the balcony or two of equal size mounted equal distance for the sides of the balcony.
- (b) Shades may be motorized or non-motorized.
- (c) Shades must be retracted when not in use.
- (d) Shades and mounting hardware must be rated for exterior use.
- (e) Shades must conform to the approved colors pursuant to **Exhibit C**.
- (f) Shades must be a minimum 80% ultraviolet ("UVC") blocking. (80% is the minimum for knitted fabrics and polyvinyl chloride ("PVC") fabrics.)
- (g) Shades must be solid color with no patterns, logos, or other distinguishing markings.
- (h) Shades must be inside mounted (prevents mounting bracket visibility outside of the unit, in other words, it cannot be mounted to the exterior of the unit)

7.30 Trampolines.

Trampolines DO NOT require submittal and approval by the DRC if the trampoline is less than ten feet (10') in height, located in the backyard and screened from street view behind a six foot (6') backyard wood perimeter fence (Examples 1, 2, or 3 on **Exhibit A**). Trampolines shall be setback a minimum of five feet (5') from property lines and are not allowed in front yards.

7.31 Trash/Garbage and Recycling Receptacles and Service.

When not placed outside for the purposes of trash pick-up, trash receptacles shall be screened from street view, behind wing fencing, or enclosed in the garage or accessory building. All trash receptacles and storage enclosures shall be planned as a part of the total fencing and landscape design and may be subject to the DRC's approval.

The Trash/Garbage and Recycling service provider is Waste Connections, which has been contracted through the Town of Superior. This service is set-up and invoiced through your Town utility bill. Please see the Town of Superior website at <http://superiorcolorado.gov/services/trash-recycling> for more information and current prices, or contact the Superior Town Hall at (303) 499-3675.

7.32 Windows.

Window frames and appurtenances shall be approved by the DRC unless windows are replaced to match the original builder design. Window design shall be consistent with these Guidelines in size, proportions, detail and placement on the elevation.

**RESOLUTION OF THE
BOARD OF DIRECTORS OF
STC METROPOLITAN DISTRICT NO. 2**

**A RESOLUTION ADOPTING THE FOURTH AMENDED AND RESTATED
SUPERIOR TOWN CENTER RULES, REGULATIONS AND DESIGN GUIDELINES**

At a special meeting of the Board of Directors of the STC Metropolitan District No. 2, Town of Superior, Boulder County, Colorado, held at 9:00 A.M., on Wednesday, November 1, 2023, via video conference at <https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRTWkRyUjZZc1VMWTJFZjFHdz09>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 862 6755 0643, Passcode: 987572 at which a quorum was present, the following resolution was adopted:

WHEREAS, STC Metropolitan District No. 1 ("District No. 1"), STC Metropolitan District No. 2 ("District No. 2") and STC Metropolitan District No. 3 ("District No. 3") (each a "District" and, collectively, the "Districts") are quasi-municipal corporations and political subdivisions of the State of Colorado located in the Town of Superior (the "Town"), Boulder County (the "County"), Colorado; and

WHEREAS, the Districts were organized pursuant to Service Plans approved by the Town on May 13, 2013, as may be amended and/or modified from time to time ("Service Plans"); and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the Districts have the power "to adopt, amend and enforce bylaws and rules and regulations not in conflict with the constitution and laws of this state for carrying on the business, objects, and affairs of the board and of the special district"; and

WHEREAS, pursuant to Section 32-1-1001(1)(j)(I), C.R.S., the Districts have the power "to fix and from time to time to increase or decrease fees, rates, tolls, penalties or charges for services, programs, or facilities furnished by the special district"; and

WHEREAS, RC Superior, LLC, a Delaware limited liability company (the "Developer"), has caused to be recorded the Master Declaration of Covenants, Conditions and Restrictions, dated April 13, 2015, and recorded in the real property records of the County as Reception No. 3439339, as the same may be amended and/or modified from time to time (the "Original Declaration") and applicable to the real property within the Districts described in Exhibit A of the Original Declaration (the "Property"); and

WHEREAS, Aweida Properties, Inc., a Colorado corporation (the "Discovery Ridge Developer") has caused to be recorded the Declaration of Covenants, Conditions and Restrictions, dated November 22, 2019, and recorded in the real property records of the County as Reception No. 3750773, as the same may be amended and/or modified from time to time (the "Discovery Ridge Declaration" and, together with the Original Declaration, the "Declarations") and applicable to the property within the Districts described in Exhibit A of the Discovery Ridge Declaration; and

WHEREAS, the property encumbered by the Declarations either is, or is anticipated to be included within the boundaries of one of the Districts; and

WHEREAS, the Declarations provide that one or more of the Districts shall enforce each of the provisions provided therein; and

WHEREAS, Section 32-1-1004(8), C.R.S., authorizes the Districts to furnish covenant enforcement and design review services within the Districts if the declaration, rules and regulations, or similar document containing the covenants to be enforced for the area within the metropolitan district name the metropolitan district as the enforcement or design review entity; and

WHEREAS, pursuant to the Declarations, the Districts have the right to send demand letters and notices, to levy and collect fines, to negotiate, to settle, and to take any other actions with respect to any violation(s) or alleged violation(s) of the Declarations; and

WHEREAS, the Declarations provide for the Superior Town Center Rules, Regulations and Design Guidelines (the "Rules, Regulations and Guidelines") to be promulgated, amended, revised from time to time, administered and enforced by the Districts; and

WHEREAS, the Districts entered into that certain Facilities Funding, Construction and Operation Agreement (the "FFCOA"), dated January 1, 2015, pursuant to which the Districts agreed that District No. 2 is the Operating District responsible for all operations and maintenance services for the Districts; and

WHEREAS, the Districts entered into that certain Intergovernmental Agreement for Covenant Enforcement and Design Review (the "IGA"), dated June 7, 2017, which may be amended from time to time, pursuant to which the Districts authorized District No. 2 to administer and enforce the Declarations and the Rules, Regulations and Guidelines for the Property; and

WHEREAS, the Boards of Directors for the Districts jointly adopted the IGA and acknowledged District No. 2's authority to administer and enforce the Declarations and the Rules, Regulations and Guidelines for the Property; and

WHEREAS, District No. 2 previously adopted Resolution 2017-06-01, Resolution 2018-04-01, Resolution 2019-05-01, and Resolution 2019-12-02 of the Board of Directors of Superior Town Center Metropolitan District No. 2 Adopting the Superior Town Center Rules, Regulations and Design Guidelines, which have been amended and restated (the "Second Amended and Restated Rules, Regulations and Design Guidelines"); and

WHEREAS, on November 3, 2021, District No. 2 adopted a Resolution Adopting the Third Amended and Restated Rules, Regulations and Design Guidelines to replace the Second Amended and Restated Rules, Regulations and Design Guidelines (the "Third Amended and Restated Rules, Regulations and Design Guidelines"); and

WHEREAS, due to recent legislative changes, the District has determined it is necessary to adopt further revisions to the Third Amended and Restated Rules, Regulations and Design Guidelines to provide for the orderly and efficient enforcement of the Covenants.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2:

1. Adoption by the Board. The Board of Directors of District No. 2 hereby adopts the Fourth Amended and Restated Superior Town Center Rules, Regulations and Design Guidelines as described in Exhibit A (the “Fourth Amended Rules, Regulations and Design Guidelines”), attached hereto and incorporated herein by this reference.
2. Superseding Effect. The Fourth Amended and Restated Regulations and Design Guidelines supersede in full the Rules, Regulations and Guidelines as previously amended and restated, and any other rules, regulations or policies on the same subject matter.
3. Binding Effect. The Revised Rules and Regulations are effective as of the date of this Resolution and shall hereinafter be binding upon the property encumbered by the Declarations.

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ADOPTED AND APPROVED THIS 1st DAY OF NOVEMBER 2023.

STC METROPOLITAN DISTRICT NO. 2

By: _____
James A. Brzostowicz, President

ATTEST:

By: _____
_____, Secretary

EXHIBIT A

FOURTH AMENDED AND RESTATED SUPERIOR TOWN CENTER RULES,
REGULATIONS AND DESIGN GUIDELINES



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement ("Agreement") between the District and Special District Management Services, Inc. ("SDMS"), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.



ICENOGL SEAVR POGUE

2024 BILLING RATES

T. Edward Icenogle	Of Counsel	\$360.00 per hour
Tamara K. Seaver	Shareholder	\$485.00 per hour
Alan D. Pogue	Shareholder	\$485.00 per hour
Jennifer L. Ivey	Shareholder	\$425.00 per hour
Deborah A. Early	Shareholder	\$405.00 per hour
Anna C. Wool	Shareholder	\$305.00 per hour
Shannon Smith Johnson	Shareholder	\$305.00 per hour
Alicia J. Corley	Associate	\$290.00 per hour
Karlie R. Ogden	Associate	\$275.00 per hour
Alexandra L. Moore	Associate	\$250.00 per hour
Kayla M. Enriquez	Associate	\$250.00 per hour
Hannah E. Huval	Associate	\$250.00 per hour
Stacie L. Pacheco	Paralegal	\$205.00 per hour
Donette B. Hunter	Paralegal	\$205.00 per hour
Megan Liesmaki	Paralegal	\$205.00 per hour
L. Noel Nail	Paralegal	\$205.00 per hour
Hannah Pogue	Legal Administrator	\$ 55.00 per hour
T. Max Gilida	Legal Administrator	\$ 55.00 per hour