

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD MARCH 7, 2025

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 Friday, the 7th day of March, 2025, at 9:00 A.M. This District Board meeting was held at Special District Management Services, Inc. 141 Union Boulevard, Suite 150 Lakewood, CO 80228-1898 and via Zoom. 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 (in person); Special District Management Services, Inc.

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

Diane Wheeler and Morgan Wheeler; Simmons & Wheeler, P.C.

Debbie Rush; Thompson Coburn LLP

Tim Morzel and Sam Hartman; D.A. Davidson Companies

Anastasia G. Khokhryakova Esq.; Ballard Spahr LLP

Bill Jenks; Ranch Capital, LLC

Jill Mendoza; Town of Superior

PUBLIC COMMENTS

There were no public comments.

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

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had not been previously disclosed. No further disclosures were made by Directors present at the meeting. The Board of Directors reviewed the Agenda for the meeting, following which each director confirmed the contents of written disclosures previously made, if any, stating the fact and summary nature of any matters, as required by Colorado law, to permit official action to be taken at the meeting. Additionally, the Board of Directors determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

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

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Agenda.

Minutes of the September 27, 2024 Special Meeting, the November 6, 2024 Regular Meeting and the November 6, 2024 Statutory Annual Meeting: The Board reviewed the Minutes of the September 27, 2024 Special Meeting, the November 6, 2024 Regular Meeting and the November 6, 2024 Statutory Annual Meeting.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the Minutes.

FINANCIAL MATTERS

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

Fund	Period Ending November 2024	Special Payment November 2024	Period Ending December 2024
General	\$ 63,498.93	\$ 7,132.63	\$ 28,689.55
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ 437.50
Payroll	\$ -0-	\$ -0-	\$ 461.75
Total	\$ 63,498.93	\$ 7,132.63	\$ 29,588.80

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Fund	Period Ending January 2025	Period Ending February 2025
General	\$ 40,578.77	\$ 57,945.06
Debt	\$ 3,166.66	\$ -0-
Capital	\$ -0-	\$ 437.50
Payroll	\$ 369.40	\$ -0-
Total	\$ 44,114.83	\$ 58,382.56

Following 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 the claims.

Unaudited Financial Statement: The Board reviewed the unaudited financial statements and cash position for the period ending December 31, 2024 with the Board.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board accepted the unaudited financial statements.

Public Hearing on Proposed 2024 Budget Amendment:

2024 Budget Amendment Hearing: Director Brzostowicz opened the public hearing on the proposed 2024 Budget Amendment.

It was noted that publication of Notice stating that the Board would consider amendment of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board adopted Resolution No. 2025-03-01 to Amend the 2024 Budget and appropriate the funds in accordance therewith.

LEGAL MATTERS

Resolution Authorizing the District to Issue General Obligation and Special Revenue Indebtedness: The Board deferred this matter.

Satisfaction and Termination of Amended and Restated Operations Funding Agreement: The Board reviewed the Satisfaction and Termination of Amended and Restated Operations Funding Agreement.

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Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the Satisfaction and Termination of Amended and Restated Operations Funding Agreement.

SURA Designated Representative and Remittance of District Property Tax Increment Revenue: The Board reviewed a letter to SURA regarding the Appointment of the Designated Representative and direction to SURA regarding the remittance of District Property Tax Increment Revenue in accordance with the Cost Sharing 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 letter appointing Diane Wheeler as the Designated Representative and direction to SURA regarding the remittance of District Property Tax Increment Revenue in accordance with the Cost Sharing Agreement, subject to final review.

2025 Memorandum regarding Metropolitan District Covenant Enforcement Limitations: Attorney Ivey reviewed the 2025 Memorandum regarding Metropolitan District Covenant Enforcement Limitations with the Board.

LANDSCAPING MATTERS

2221 Buttercup Lane: The Board reviewed a proposal from ManageMowed Boulder for replacement of edging, landscaping fabric, and moving sprinklers at 2221 Buttercup Lane.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal and authorized a Work Order Contract between the District and ManageMowed Boulder for replacement of edging, landscaping fabric, and moving sprinklers at 2221 Buttercup Lane.

District Plants: The Board reviewed a proposal from ManageMowed Boulder for replacement of forty (40) five (5) gallon plants throughout the District.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal and authorized a Work Order Contract between the District and ManageMowed Boulder for replacement of forty (40) five (5) gallon plants throughout the District.

Landscape Maintenance Contract: The Board reviewed a proposal from ManageMowed Boulder for an updated landscape maintenance contract.

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Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board authorized an updated landscape maintenance contract between the District and ManageMowed Boulder.

Tree Replacement: The Board reviewed a proposal from ManageMowed Boulder for tree replacement.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal and authorized a Work Order Contract between the District and ManageMowed Boulder to remove 6 trees.

Design Review Request from 2375 Discovery Pkwy: The Board reviewed a Design Review Request from 2375 Discovery Pkwy for fencing request. No action was necessary.

OPERATIONS AND MAINTENANCE

EV Charging Station: The Board reviewed a proposal from Juniper Mountain Electric LLC for repair of the EV charging station.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal and authorized a Work Order Contract between the District and Juniper Mountain Electric LLC for repair of the EV charging station.

2025 Water Fountain Operation: The Board deferred this matter.

2024 Annual Sprinkler Inspection Deficiency Repairs: The Board reviewed the proposal from Frontier Fire Protection, Inc. for 2024 Annual Sprinkler Inspection Deficiency Repairs.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board ratified approval of the proposal and authorized a Work Order Contract between the District and Frontier Fire Protection, Inc. for 2024 Annual Sprinkler Inspection Deficiency Repairs.

CAPITAL PROJECTS

Final Engineers Report and Certification #114 prepared by Ranger Engineering, LLC, dated November 22, 2024: The Board reviewed the improvement costs in the amount of \$424,739.13, under Final Engineers Report and Certification #114 prepared by Ranger Engineering, LLC, dated November 22, 2024.

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 and accepted improvement costs in the amount of \$424,739.13,

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detailed in the Final Engineers Report and Certification #114 prepared by Ranger Engineering, LLC, dated November 22, 2024.

Final Engineers Report and Certification #115 prepared by Ranger Engineering, LLC, dated December 27, 2024: The Board reviewed the improvement costs in the amount of \$239,279.90, under Final Engineers Report and Certification #115 prepared by Ranger Engineering, LLC, dated December 27, 2024.

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 and accepted improvement costs in the amount of \$239,279.90,

detailed in the Final Engineers Report and Certification #115 prepared by Ranger Engineering, LLC, dated December 27, 2024.

Final Engineers Report and Certification #116 prepared by Ranger Engineering, LLC, dated January 24, 2025: The Board reviewed the improvement costs in the amount of \$717,086.12, under Final Engineers Report and Certification #116 prepared by Ranger Engineering, LLC, dated January 24, 2025.

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 and accepted improvement costs in the amount of \$717,086.12, detailed in the Final Engineers Report and Certification #116 prepared by Ranger Engineering, LLC, dated January 24, 2025.

Final Engineers Report and Certification #117 prepared by Ranger Engineering, LLC, dated March 3, 2025: The Board reviewed the improvement costs in the amount of \$422,233.07, under Final Engineers Report and Certification #117 prepared by Ranger Engineering, LLC, dated March 3, 2025.

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 and accepted improvement costs in the amount of \$422,233.07, detailed in the Final Engineers Report and Certification #117 prepared by Ranger Engineering, LLC, dated March 3, 2025.

DEVELOPER UPDATE

Status of Development: The Board discussed the status of development. No action necessary.

Status of Any Necessary Inclusions: The Board discussed the status of any necessary inclusions. No action necessary.


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Status of Conveyances: The Board discussed the status of conveyances. No action necessary.

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