

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD MARCH 19, 2025

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Wednesday, the 19th day of March, 2025, at 8:00 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
Guy 'Anthony' Harrigan; Assistant Secretary

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

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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. 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.

Board Resignation: The Board acknowledged the resignation of Geoffrey Weathers effective December 17, 2024.

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

There were no financial matters to discuss.

LEGAL MATTERS

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.

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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.

Resolution Authorizing the District to Execute and Deliver the Second Amended and Restated Capital Pledge Agreement: The Board reviewed a Resolution authorizing the District to execute and deliver the Second Amended and Restated Capital Pledge Agreement by and among the District, STC Metropolitan District No. 2, STC Metropolitan District No. 3, and UMB Bank, n.a.

Ms. Ivey noted that pursuant §§ 24-18-109(3)(b) and 24-18-110, C.R.S. the directors had complied with the voluntary disclosure requirements related to their conflicts of interest and that participation of the directors in the vote on this matter is necessary to enable the Board of Directors to act.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the Resolution authorizing the District to execute and deliver the Second Amended and Restated Capital Pledge Agreement by and among the District, STC Metropolitan District No. 2, STC Metropolitan District No. 3, and UMB Bank, n.a., subject to final revisions acceptable to legal counsel.

Conduct public hearing on Petitions for Exclusion of Real Property approximately 0.629 acres of real property owned by PMB MSP SUPERIOR LLC, and consider adoption of Resolution No. 2025-03-01, Resolution and Order of the Board of Directors of STC Metropolitan District No. 1 Regarding Exclusion of Real Property: Director Brzostowicz opened a public hearing for the Petition for Exclusion of Real Property approximately 0.629 acres of real property owned by PMB MSP SUPERIOR LLC, consistent with published notice. No members of the public wished to make a public comment. The public hearing was closed.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Harrigan, and upon vote unanimously carried, the Board adopted Resolution No. 2025-03-01, Resolution and Order of the Board of Directors of STC Metropolitan District No. 1 Regarding Exclusion of Real Property and directed legal counsel to file the exclusion with the court.

OTHER MATTERS


There were no other matters to discuss.

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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