

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 (THE “DISTRICT”) HELD JULY 24, 2024

A special meeting of the Board of Directors of the STC Metropolitan District No. 2 (referred to hereafter as the “Board”) was convened on Wednesday, July 24, 2024, at 8:30 a.m., and held via Zoom videoconference. 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; Special District Services, Inc. (“SDMS”)

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

Diane Wheeler; Simmons & Wheeler, P.C.

Bill Jencks; Ranch Capital, LLC

Sonia Chin and Arla McElroy; RC Superior, LLC

Jill Mendoza; Town of Superior

Craig Thornhill; Colorado Facilities Management

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Ivey that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the

RECORD OF PROCEEDINGS

location of the District's Board meeting. Following discussion, and upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board determined to conduct the meeting to conduct the meeting via videoconference/teleconference. 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 Agenda for the 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: The Board reviewed the Minutes of the March 11, 2024 Special Meeting and November 1, 2023 Statutory Annual 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 March 11, 2024 Special Meeting and November 1, 2023 Statutory Annual Meeting.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

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

Fund	Period Ending Mar. 31, 2024	Period Ending Apr. 30, 2024	Supplemental Payment Apr. 2024
General	\$ 75,885.11	\$ 81,449.25	\$ 3,425.25
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 1,684.61	\$ 2,122.78	\$ -0-
Payroll	\$ 92.35	\$ 92.35	\$ -0-
Total	\$ 140,353.07	\$ 83,664.41	\$ 3,425.25

Fund	Period Ending May 31, 2024	Special Payment May 31, 2024	Period Ending Jun. 30, 2024
General	\$ 29,917.44	\$ 1,166.52	\$ 25,170.74
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 831.25	\$ -0-	\$ 1,225.00
Payroll	\$ -0-	\$ -0-	\$ -0-
Total	\$ 30,748.69	\$ 1,166.52	\$ 26,395.74

RECORD OF PROCEEDINGS

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.

Request for Extension of Time to File 2023 Audit: The Board discussed the timeline for completion of the 2023 Audit and the request for extension of time to file the 2023 Audit.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board authorized the request for extension of time to file the 2023 Audit.

LEGAL MATTERS

Items Relating to Junior Limited Tax General Obligation Bond, Series 2020C in the Total Aggregate Principal Amount of up to \$16,215,000 and Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the Total Aggregate Principal Amount of up to \$18,958,000: Ms. Ivey discussed with the Board the outstanding items relating to Junior Limited Tax General Obligation Bond, Series 2020C in the Total Aggregate Principal Amount of up to \$16,215,000 and Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the Total Aggregate Principal Amount of up to \$18,958,000. The Board directed that pending confirmation of a commitment from the Developer to advance sufficient funds to the District to cover the costs associated with these items that bond counsel should be directed to proceed with this work such that the Board can consider these items at its next meeting.

Director to the Wrap Building No. 6-01 Owners Association: The Board discussed the appointment of Director to the Wrap Building No. 6-01 Owners Association.

Following discussion, upon motion duly made by Director Willis, seconded by Director Brzostowicz, and upon vote unanimously carried, the Board ratified the appointment of Director Brzostowicz to the Wrap Building No. 6-01 Owners Association.

Accessibility Standards: Ms. Ivey presented a Memorandum Regarding HB 21-1110 and Rules Establishing Technology Accessibility Standards.

Resolution Adopting Technology Accessibility Standards: The Board reviewed a Resolution Adopting Technology Accessibility Standards.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board adopted the Resolution Adopting Technology Accessibility Standards, as revised.

RECORD OF PROCEEDINGS

LANDSCAPING MATTERS

Proposal from ManageMowed Boulder for Replacement of the Valve Box

Covers: The Board reviewed a proposal from ManageMowed Boulder for replacement of the valve box covers at Thrive Block.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the proposal from ManageMowed Boulder for replacement of the valve box covers at Thrive Block. If possible, funds for this will come from a construction damage escrow account or the District will request reimbursement from Thrive Builders.

Proposal from ManageMowed Boulder for Replacement of 9 Decoders:

The Board reviewed a proposal from ManageMowed Boulder for replacement of 9 Decoders.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board ratified the proposal from ManageMowed Boulder for replacement of 9 Decoders.

Proposal from ManageMowed Boulder for Replacement of a Hot Wing Tatarian Maple Tree and a Swamp White Oak Tree:

The Board reviewed a proposal from ManageMowed Boulder for replacement of a Hot Wing Tatarian Maple tree and a Swamp White Oak tree. No action was taken.

Proposal from ManageMowed Boulder for Rock Installation:

The Board reviewed a proposal from ManageMowed Boulder for rock installation at 432 Promenade.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the proposal from ManageMowed Boulder for rock installation at 432 Promenade.

Proposal from ManageMowed Boulder for Replacement of Landscape

Damaged from Fire: The Board reviewed a proposal from ManageMowed Boulder for replacement of landscape damaged from fire.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the proposal from ManageMowed Boulder for replacement of landscape damaged from fire.

Proposal from ManageMowed Boulder to Install Landscaping and Repair

Irrigation: The Board reviewed a proposal from ManageMowed Boulder to install landscaping and repair irrigation as needed at Block 14. No action was taken.

RECORD OF PROCEEDINGS

PLAZA, PARKING AND MAIN STREET MATTERS

Social Events: The Board discussed social events for the District. No action was necessary.

Sculpture: The Board discussed installing a sculpture downtown near the front of the Town's Civic Space.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved installing the sculpture downtown near the front of the Town's Civic Space and entering into an agreement with the Town of Superior granting necessary access rights and setting forth the Town's ongoing ownership and maintenance obligations.

Proposal from Parkwell, LLC for Parking Management: The Board reviewed a proposal from Parkwell, LLC for parking management. It was noted that parking in this garage is currently infrequently used and therefore this agreement is not needed at this time. No action was taken.

Community Bulletin Board: The Board discussed options for the community bulletin board. The Board determined not to install a community bulletin board.

Commercial Rules and Regulations of STC Metropolitan District No. 2: The Board reviewed the Commercial Rules and Regulations of STC Metropolitan District No. 2.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board adopted the Commercial Rules and Regulations of STC Metropolitan District No. 2.

Proposal from Property Solutions Team LLC to Install Heater: The Board reviewed a proposal from Property Solutions Team LLC to install a heater in the elevator pit.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the proposal from Property Solutions Team LLC to install a heater in the elevator pit.

Proposal from Mtn High Sign + Design LLC: The Board reviewed a proposal from Mtn High Sign + Design LLC to design signs in the Medical Office Building.

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

RECORD OF PROCEEDINGS

ratified the proposal from Mtn High Sign + Design LLC to design the signs for the Medical Office Building.

Water Feature: The Board discussed the requirements to operate the Water Feature.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the requirements to operate the Water Feature, subject to final confirmation of operating dates and estimated costs and availability of funds.

Options to Deter Birds from Parking Garage: The Board discussed the options to deter birds from parking garage.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the options to deter birds from parking garage, not to exceed \$1,000.

CAPITAL PROJECTS

Final Engineers Report and Certification #106 prepared by Ranger Engineering, LLC, dated March 27, 2024: The Board reviewed the improvement costs in the amount of \$1,813,906.13, under Final Engineers Report and Certification #106 prepared by Ranger Engineering, LLC, dated March 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 \$1,813,906.13, detailed in the Final Engineers Report and Certification #106 prepared by Ranger Engineering, LLC, dated March 27, 2024.

Final Engineers Report and Certification #107 prepared by Ranger Engineering, LLC, dated April 25, 2024: The Board reviewed the improvement costs in the amount of \$860,072.47, under Final Engineers Report and Certification #107 prepared by Ranger Engineering, LLC, dated April 25, 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 \$860,072.47, detailed in the Final Engineers Report and Certification #107 prepared by Ranger Engineering, LLC, dated April 25, 2024.

RECORD OF PROCEEDINGS

Final Engineers Report and Certification #108 prepared by Ranger Engineering, LLC, dated May 30, 2024: The Board reviewed the improvement costs in the amount of \$861,539.72, under Final Engineers Report and Certification #108 prepared by Ranger Engineering, LLC, dated May 30, 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 \$861,539.72, detailed in the Final Engineers Report and Certification #108 prepared by Ranger Engineering, LLC, dated May 30, 2024.

Final Engineers Report and Certification #109 prepared by Ranger Engineering, LLC, dated June 18, 2024: The Board reviewed the improvement costs in the amount of \$437,973.49, under Final Engineers Report and Certification #109 prepared by Ranger Engineering, LLC, dated June 18, 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 \$437,973.49, detailed in the Final Engineers Report and Certification #109 prepared by Ranger Engineering, LLC, dated June 18, 2024.

DEVELOPER UPDATE

Status of Development: There were no updates at this time.

Necessary Inclusions: There were no updates at this time.

Conveyance of Facilities: The Board deferred this matter.


OTHER MATTERS

There were no other matters.

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