

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 (THE “DISTRICT”) HELD SEPTEMBER 27, 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 Friday, September 27, 2024, at 9:00 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; 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; RC Superior, LLC

Geoffrey Weathers; STC Metropolitan District No. 1 Board Member

Jill Mendoza; Town of Superior

Kyle Thomas and Sam Hartman; D.A. Davidson & Co.

Suzie Ultes, Ryan Hitchler, and Erica Wood; District Residents

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.

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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 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 July 24, 2024 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 24, 2024 Special Meeting.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

There were no financial matters.

LEGAL MATTERS

2024/2025 Bond Issuance:

2024/2025 Bond Issuance: The Board discussed proceeding with 2024/2025 Bond Issuance.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved proceeding with 2024/2025 Bond Issuance.

Engagement of Consultants:

Bond Counsel: The Board discussed the engagement of Ballard Spahr LLP.

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

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approved the engagement of Ballard Spahr LLP, as Bond Counsel subject to final legal review.

Underwriter: The Board discussed the engagement of D.A. Davidson & Co.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the engagement of D.A. Davidson & Co. as underwriter.

Financial Forecast: The Board discussed the engagement of Simmons & Wheeler.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the engagement of Simmons & Wheeler for financial forecasting.

Market Study: The Board deferred this matter.

External Financial Advisor: The Board discussed the engagement of an external financial advisor.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board approved the engagement of MuniCap, Inc. as external financial advisor.

Public Hearing on Petition for Inclusion of Real Property Owned by RC Superior, LLC, and Resolution No. 2024-09-01, Resolution and Order of the Board of Directors of STC Metropolitan District No. 2 Regarding Inclusion of Real Property: Director Brzostowicz opened the public hearing on the Petition for Inclusion of Lot 3B, Block 1 of Superior Town Center Filing 1B Replat No. 3, Town of Superior, County of Boulder, State of Colorado, of real property owned by RC Superior, LLC, consistent with published notice. No members of the public wished to make a public comment. Director Brzostowicz closed the public hearing.

Attorney Ivey presented to and reviewed with the Board Resolution No. 2024-09-01, Resolution and Order of the Board of Directors of STC Metropolitan District No.2 Regarding Inclusion of Real Property.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis, and upon vote unanimously carried, the Board adopted Resolution No. 2024-09-01, Resolution and Order of the Board of Directors of STC Metropolitan District No. 2 Regarding Inclusion of Real Property and directed legal counsel to file the inclusion with the court.

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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