

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
STERLING RANCH METROPOLITAN DISTRICT NO. 2
(THE "DISTRICT")
HELD
FEBRUARY 21, 2023

A regular meeting of the Board of Directors of the Sterling Ranch Metropolitan District No. 2 (referred to hereafter as the "**Board**") was convened on Tuesday, February 21, 2023, at 11:00 a.m. at 2138 Flying Horse Club Dr. Colorado Springs, CO 80921 and via teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Willie Jackson, Secretary (joined virtually at 11:24 a.m.)
Deborah Vincellette, Treasurer
Michele Goldbar-Jeffers, Assistant Secretary
Charles Collins, Assistant Secretary

Directors Excused Were:

Loren Moreland, President

Also, In Attendance Were:

Josh Miller, Korben Heim, Seef Le Roux, and Mallorie Hansen;
CliftonLarsonAllen, LLP ("CLA")
Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron
Sarah Steph; Classic Homes
Nate Lenz & Doug Stimple; Classic Homes
Peggy Libbey; Morley Construction
Diane & Mike Black; Members of the Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Upon a motion duly made by Director Vincellette, seconded by Director Goldbar-Jeffers and, upon vote, unanimously carried, the Board called the meeting to order at 11:04 a.m.

Following review, upon a motion duly made by Director Vincellette, seconded by Director Goldbar-Jeffers and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: The Directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the District, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Board of Directors. In accordance with state law, Attorney Allen reported the written disclosures describing such potential conflicts of interest were filed with the Secretary of State, and the Directors present verbally

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reaffirmed such disclosures on the record of this meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Quorum, Location of Meeting and Meeting Notices: A quorum was confirmed. It was noted that the meeting was noticed within the District boundaries and posted as required.

Following review, upon a motion duly made by Director Goldbar-Jeffers, seconded by Director Vincellette and, upon vote, unanimously carried, the Board excused the absences of Directors Moreland and Jackson.

Public Comment: Diane Black, member of the public, asked the Board some questions regarding planning opportunities for older kids. A question was also asked regarding the benches at the playground off Beaver.

Mr. Stimple discussed the developer plans for parks and improvements and provided an update on plan approvals and project bids that are expected by April 1st. No action was taken.

Minutes from the January 31, 2023 special Board meeting: Following review and discussion, upon a motion duly made by Director Goldbar-Jeffers, seconded by Director Vincellette and, upon vote, unanimously carried, the Board approved the minutes from the January 31, 2023 special Board meeting, as presented.

FINANCIAL MATTERS

Cash Position and Property Tax Statements: Ms. Hansen reviewed the Cash Position and Property Tax Statements with the Board. Following review, upon a motion duly made by Director Goldbar-Jeffers, seconded by Director Vincellette and, upon vote, unanimously carried, the Board accepted the Cash Position and Property Tax Statements, as presented.

Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 9 Regarding Public Improvement Soft Cost Reimbursement – Previously Approved in Claims Payable: Ms. Hansen reviewed the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 9 with the Board. Following review, upon a motion duly made by Director Goldbar-Jeffers, seconded by Director Vincellette and, upon vote, unanimously carried, the Board adopted the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 9, as presented.

Bond Series 2022 Project Fund Requisition No. 10 (Schedio certified): Developer’s Public Improvement Construction Cost Reimbursement Application; Engineer & Accountant Cost Certification Report; Resolution Accepting District Eligible Public Improvement Costs and Project Fund

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Requisition for Certified Costs: Ms. Hansen reviewed the Bond Series 2022 Project Fund Requisition No. 10 with the Board. Following review, upon a motion duly made by Director Goldbar-Jeffers, seconded by Director Vincellette and, upon vote, unanimously carried, the Board adopted the Bond Series 2022 Project Fund Requisition No. 10, as presented.

Bond Series 2022 Project Fund Requisition No. 11 (Lethbridge certified): Developer's Public Improvement Construction Cost Reimbursement Application; Engineer & Accountant Cost Certification Report; Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs: Ms. Hansen reviewed the Bond Series 2022 Project Fund Requisition No. 11 with the Board. Following review, upon a motion duly made by Director Goldbar-Jeffers, seconded by Director Vincellette and, upon vote, unanimously carried, the Board adopted the Bond Series 2022 Project Fund Requisition No. 11, as presented.

**MANAGER
MATTERS**

Other: None.

OTHER BUSINESS

Other: Attorney Allen provided an update on the 2023 Election to the Board, noting there are two seats open for election and two self-nominations have been received so far.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Vincellette, seconded by Director Goldbar-Jeffers and, upon vote, unanimously carried, the Board adjourned the meeting at 11:29 a.m.

Respectfully submitted,

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By Willie Jackson
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Secretary for the Board