

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING/WORK SESSION OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT  
NO. 2 (THE "DISTRICT")  
HELD  
JUNE 20, 2024

A special meeting/work session of the Board of Directors of the Sterling Ranch Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on June 20, 2024 at 3:00 p.m. at 2138 Flying Horse Club Dr., Colorado Springs, CO 80921 and via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Deborah Vincellette, President  
Willie Jackson, Secretary  
Michael J. Bart, Assistant Secretary  
Diane C. Black, Assistant Secretary

#### Also, In Attendance Were:

Korben Heim, Seef Le Roux and Dylan Kirk; CliftonLarsonAllen LLP ("CLA")  
K. Sean Allen, Esq.; White Bear Ankele Tanaka and Waldron  
Sarah Steph and Loren Moreland; Classic Homes

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Upon a motion duly made by Director Vincellette, the Board called the meeting to order at 3:02 p.m. Following review, upon a motion duly made by Director Black, seconded by Director Bart 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 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 Posting of Meeting Notice:** The Board confirmed a quorum. Upon a motion duly made by Director Bart, seconded by Director Vincellette and, upon vote, unanimously carried, the Board excused the absence of Director Collins. The Board confirmed the location of the meeting and the posting of the meeting notice.

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**Public comment:** None.

JUNE 25, 2024  
MEETING PACKET  
REVIEW

**Review Packet:** The Board reviewed the meeting packet. Director Bart questioned the preparation of the monthly financials. Mr. Le Roux discussed the current process for quarterly financial statements, noting he shares a schedule of cash position for the non-quarterly months.

Director Bart questioned the District/El Paso County collection of property taxes. Mr. Le Roux discussed.

**Discussion Items:**

1. Operations and Maintenance Obligations


Director Bart inquired about the District's operations and maintenance funding obligations to District No. 3. Mr. Le Roux discussed the funding process and District No. 2's funding allocation share. Discussion of the current operations and maintenance funding shortfall and how the shortfall is being covered by developer advances.

Director Vincellette noted the Dines and Vollmer sign for the model homes is blocking traffic view on the east corner. Mr. Moreland joined the meeting at approximately 3:35 p.m. and discussed the model home sign. He noted that Colorado Springs Utilities is lowering gas lines at South Vollmer blocking Dines and the equipment staging along Vollmer.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Vincellette, seconded by Director Jackson, the Board adjourned the special meeting/work session at 3:45 p.m.

Respectfully submitted,

DocuSigned by:  
  
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Secretary for the Meeting