

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
STERLING RANCH METROPOLITAN DISTRICT NO. 2
(THE "DISTRICT")
HELD
DECEMBER 20, 2022

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, December 20, 2022, 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:

Loren Moreland, President
Deborah Vincelle, Treasurer
Willie Jackson, Secretary
Michele Goldbar-Jeffers, Assistant Secretary
Charles Collins, Assistant Secretary

Also, In Attendance Were:

Korben Heim and Mallorie Hansen; CliftonLarsonAllen, LLP ("CLA")
Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron
Doug Stimple; Classic Homes
Peggy Libbey, Jim Morley and Peter Morley; Morley Construction

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Moreland called the meeting to order at 11:16 a.m. Following discussion, upon a motion duly made by Director Moreland, seconded by Director Collins 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 Districts' 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 Meeting Notices: A quorum was confirmed. It was noted that the meeting was noticed within the District boundaries and posted as required.

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Public Comment: Director Vincellette inquired about clearing ice, snow and debris in the right turn lane off Vollmer Road onto Dines Boulevard. Mr. Stimple responded that the County engineer coordinates those cleaning efforts.

Minutes from the November 15, 2022 Regular Board Meeting: Following review and discussion, upon a motion duly made by Director Moreland, seconded by Director Vincellette and, upon vote, unanimously carried, the Board approved the minutes from the November 15, 2022 regular Board meeting.

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 Moreland, seconded by Director Collins and, upon vote, unanimously carried, the Board accepted the Cash Position and Property Tax Statements.

Resolution for Ratification of Bond Series 2022 Project Fund Requisitions Nos. 1, 2, 3 and 5 Regarding Public Improvement Soft Cost Reimbursement – Previously Approved in Claims Payable: Ms. Hansen reviewed the Bond Series 2022 Project Fund Requisitions Nos. 1, 2, 3 and 5 with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Vincellette and, upon vote, unanimously carried, the Board adopted the Resolution for Ratification of Bond Series 2022 Project Fund Requisitions Nos. 1, 2, 3 and 5 Regarding Public Improvement Soft Cost Reimbursement – Previously Approved in Claims Payable.

Bond Series 2022 Project Fund Requisition No. 4 (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. 4 and Resolution with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Vincellette and, upon vote, unanimously carried, the Board approved the Bond Series 2022 Project Fund Requisition No. 4 (Lethbridge certified): Developer's Public Improvement Construction Cost Reimbursement Application and Engineer & Accountant Cost Certification Report and adopted the Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs.

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Bond Series 2022 Project Fund Requisition No. 6 (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 Requisition for Certified Costs: Ms. Hansen reviewed the Bond Series 2022 Project Fund Requisition No. 6 and Resolution with the Board. The Board discussed the parks and recreation costs, and which area is primarily being worked on.

Following discussion, upon a motion duly made by Director Moreland, seconded by Director Jackson and, upon vote, unanimously carried, the Board approved the Bond Series 2022 Project Fund Requisition No. 6 (Schedio certified): Developer's Public Improvement Construction Cost Reimbursement Application and Engineer & Accountant Cost Certification Report and adopted the Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs.

**MANAGER
MATTERS**

Other: Mr. Heim provided a general update for the Board. No actions were taken.

OTHER BUSINESS

Other: Director Vincellette confirmed the January Board meeting time. No actions were taken.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Moreland adjourned the meeting at 11:42 a.m.

Respectfully submitted,

DocuSigned by:
Willie Jackson
By _____
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Secretary for the Board