

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
STERLING RANCH METROPOLITAN DISTRICT NO. 2
(THE "DISTRICT")
HELD
JULY 19, 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, July 19, 2022, at 11:00 a.m. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

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

Also, In Attendance Were:

Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron
Krista Baptist, Korben Heim, Seef Le Roux and John Wojnarowski;
CliftonLarsonAllen, LLP
Douglas Stimple, Sarah Steph and Nate Lenz, Classic Homes
Peter Morley; Morley Consulting, LLC Employees
Aaron Schramek; Public Member

ADMINISTRATIVE MATTERS

Call to Order and Approve Agenda: Director Moreland called the meeting to order at 11:17 p.m. Upon a motion duly made by Director Moreland, seconded by Director Jackson 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.

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.

Public Comments: None.

RECORD OF PROCEEDINGS

Other: None.

CONSENT AGENDA

Minutes from the June 21, 2022 Regular Meeting Minutes: Following discussion, upon a motion duly made by Director Moreland, seconded by Director Vincellette and, upon vote, unanimously carried, the Board approved the June 21, 2022 Regular Meeting Minutes.

FINANCIAL MATTERS

2021 Audit: Mr. Le Roux reviewed with the Board. Upon a motion duly made by Director Moreland, seconded by Director Jackson and, upon vote, unanimously carried, the Board approved the 2021 Audit as presented.

Unaudited Financial Statements as of June 30, 2022: Following review, upon a motion duly made by Director Moreland, seconded by Director Jackson and, upon vote, unanimously carried, the Board approved the Unaudited Financial Statements as of June 30, 2022.

Cash Position and Property Tax Statements: Mr. Le Roux reviewed with the Board. Following review, upon a motion duly made by Director Vincellette, seconded by Director Moreland and, upon vote, unanimously carried, the Board approved the Cash Position and Property Tax Statements.

Bond Series 2022 Project Fund Requisition No. 1: Developer's Public Improvement Construction Cost Reimbursement Application; Engineer & Accountant Cost Certification Report; Approval of Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition No. 1 for Certified Costs: Mr. Stimple provided an update to the Board and noted that the first requisition application will be a future action item for the Board to consider. No action was taken.

Other: None.

LEGAL MATTERS

Other: None

MANAGER MATTERS

Other: None

OTHER BUSINESS

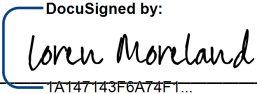
Other: Director Goldbar-Jeffers asked a question regarding the roles and responsibilities and providing input to the Operating District. The Board discussed. No action was taken.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, Director Moreland adjourned the meeting at 12:42 p.m.

Respectfully submitted,

By  Secretary for the Board
TA147143F6A74F1...