

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
STERLING RANCH METROPOLITAN DISTRICT NO. 3
(THE "DISTRICT")
HELD
AUGUST 16, 2022

A regular meeting of the Board of Directors of the Sterling Ranch Metropolitan District No. 3 (referred to hereafter as the "**Board**") was convened on Tuesday, August 16, 2022, at 11:45 a.m. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas Stimple, President
Loren Moreland, Secretary
Peggy Libby, Treasurer
Charles Collins, Assistant Secretary
James Morley, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Korben Heim, Carrie Bartow; CliftonLarsonAllen, LLP
Sarah Steph, Nate Lenz; Classic Homes
Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron
Peter Steiner; Public

ADMINISTRATIVE MATTERS

Call to Order and Approve Agenda: Director Stimple called the meeting to order at 12:33 p.m. Upon a motion duly made by Director Collins, seconded by Director Moreland 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.

Other: None.

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CONSENT AGENDA

Minutes from the July 19, 2022 Regular Meeting: Following discussion, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board approved the July 19, 2022 Regular Meeting Minutes.

FINANCIAL MATTERS

Unaudited Financial Statements as of July 31, 2022: Ms. Bartow reviewed the Unaudited Financial Statements as of July 31, 2022 with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board approved the Unaudited Financial Statements as of July 31, 2022.

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

Previous Claims and Current Claims: Ms. Bartow reviewed with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board ratified the previous claims and approved the current claims.

Other: None.

LEGAL MATTERS

Landscape Tract Ownership and Maintenance: The Board discussed and noted that the Markscheffel tracts transfer process is underway.

Other: None.

MANAGER MATTERS

Website Update: Mr. Miller provided an update to the Board regarding the website.

Other: None.

OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Stimple adjourned the meeting at 12:29 p.m.

Respectfully submitted,

DocuSigned by:
By Loren Moreland
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Secretary for the Board