

## 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  
FEBRUARY 22, 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 February 22, 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 Vincelle, President  
Willie Jackson, Secretary  
Michael J. Bart, Assistant Secretary  
Diane C. Black, Assistant Secretary

Also, In Attendance Were:

Korben Heim and Seef LeRoux; CliftonLarsonAllen LLP ("CLA")  
K. Sean Allen, Esq.; White Bear Ankele Tanaka and Waldron  
Sarah Steph; Classic Homes

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Director Vincelle called the meeting to order at 3:07 p.m. Following review, upon a motion duly made by Director Black, seconded by Director Vincelle 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 Posting of Meeting Notice:** The Board confirmed a quorum. Upon a motion duly made by Director Bart, seconded by Director Vincelle 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.

FEBRUARY 27, 2024  
MEETING PACKET  
REVIEW

The Board discussed the process of packet delivery, directing staff to have the packets emailed out no later than 5:00 p.m. the day before the work sessions. Discussion ensued regarding the need for better communication between the Board, management and accounting.

Director Bart asked when the Director's fees will be starting. Mr. Le Roux provide an update and discussed withholdings.

Director Bart asked about the asphalt transitions off Vollmer discussed regarding reimbursements. He also questioned the \$30,000 withheld from McDonald Paving.

Discussion ensued regarding capital improvement funds coming from District Nos. 1 and 4. Ms. Steph reviewed the Capital superstructure information. Attorney Allen discussed the responsibility aspects of the District Board members. Director Bart requested further explanation of District No. 1 expenses/capital reimbursements at a future meeting.

Director Black reported the bump in the Schmidt section of the asphalt work, requesting it to be scraped down to make it smaller. She also asked about the timeline.

Discussion ensued regarding phasing/bonding of the separate districts, the interest/responsibility balance between the location of capital infrastructure and funding/reimbursement/oversight of these improvements.

Director Bart commented on the resident displeasure with previously installed improvements, noting the new improvements are installed much better.

Ms. Steph highlighted the limited funds, noting they don't allow to redo much of the previously installed areas. She noted a possible coordination with the HOA board members for fence replacements.

Discussion ensued regarding the website.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Vincellette, the Board adjourned the special meeting/work session at 4:02 p.m.

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Respectfully submitted,

DocuSigned by:

*Willie Jackson*

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Secretary for the Meeting