

MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT NO. 3  
(THE "DISTRICT")  
HELD  
OCTOBER 18, 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, October 18, 2022, at 11:45 a.m. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Loren Moreland, Secretary  
Peggy Libbey, Treasurer  
Charles Collins, Assistant Secretary  
James Morley, Assistant Secretary

Directors Excused Were:

Douglas Stimple, President

Also, In Attendance Were:

Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron  
Josh Miller, Korben Heim, John Wojnarowski and Seef Le Roux;  
CliftonLarsonAllen, LLP ("CLA")  
Sarah Steph and Nate Lenz; Classic Homes  
Peggy Libbey, Pete Morley, James Morley, Eric Havert; Morley Construction

ADMINISTRATIVE  
MATTERS

**Call to Order and Approve Agenda:** Upon a motion duly made by Director Collins, seconded by Director Moreland and, upon vote, unanimously carried, the meeting to order at 1:05 p.m.

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.

**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.

**CONSENT AGENDA**

**Minutes from the August 16, 2022 Regular Meeting:** Following discussion, upon a motion duly made by Director Moreland, seconded by Director Collins and, upon vote, unanimously carried, the Board approved the August 16, 2022 Regular Meeting Minutes.

**FINANCIAL  
MATTERS**

**Unaudited Financial Statements as of September 30, 2022:** Mr. Le Roux reviewed the Unaudited Financial Statements as of September 30, 2022 with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Collins and, upon vote, unanimously carried, the Board approved the Unaudited Financial Statements as of September 30, 2022.

**Cash Position and Property Tax Statements:** Mr. Le Roux reviewed the Cash Position and the 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 approved the Cash Position and Property Tax Statements.

**Previous Claims and Current Claims:** Mr. Le Roux reviewed the previous and current claims with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Collins and, upon vote, unanimously carried, the Board ratified the previous claims and approved the current claims.

**2023 Draft Budget:** Mr. Le Roux reviewed the 2023 Draft Budget with the Board. Discussion ensued. No actions were taken.

**Other:** None.

**LEGAL  
MATTERS**

**Landscape Tract Ownership and Maintenance:** Attorney Allen reviewed the landscape tract ownership and maintenance with the Board. No actions were taken.

**First Amendment to the Amended and Restated Intergovernmental Agreement for the Establishment of the Falcon Area Water and Wastewater Authority:** Attorney Allen 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 First Amendment to the Amended and Restated Intergovernmental Agreement for the Establishment of the Falcon Area Water and Wastewater Authority.

**Outdoor Lighting Contract with Mountain View Electric Association, Inc.:** Following review, upon a motion duly made by Director Moreland, seconded by Director Collins and, upon vote, unanimously carried, the Board ratified the Outdoor Lighting Contract with Mountain View Electric Association, Inc. pending final review from legal.

**Other:** None.

**MANAGER  
MATTERS**

**Other:** None.

**OTHER BUSINESS**

**Other:** None.

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board adjourned the meeting at 1:19 p.m.

Respectfully submitted,

By

  
Secretary for the Board