

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT NO. 2  
(THE "DISTRICT")  
HELD  
JANUARY 31, 2023

A special meeting of the Board of Directors of the Sterling Ranch Metropolitan District No. 2 (referred to hereafter as the "**Board**") was convened on Tuesday, January 31, 2023, 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:

Deborah Vincellette, Treasurer  
Willie Jackson, Secretary  
Charles Collins, Assistant Secretary

#### Directors Excused Were:

Loren Moreland, President  
Michele Goldbar-Jeffers, Assistant Secretary

#### Also, In Attendance Were:

Josh Miller, Korben Heim and Mallorie Hansen; CliftonLarsonAllen, LLP ("CLA")  
Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron  
Sarah Steph; Classic Homes

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Upon a motion duly made by Director Collins, seconded by Director Vincellette and, upon vote, unanimously carried, the Board Director Moreland called the meeting to order at 11:01 a.m.

Following review, upon a motion duly made by Director Collins, seconded by Director Vincellette 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.

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**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 Comment:** None.

**Minutes from the December 20, 2022 Special Board Meeting:** Following review and discussion, upon a motion duly made by Director Collins, seconded by Director Vincellette and, upon vote, unanimously carried, the Board approved the minutes from the December 20, 2022 special Board meeting.

### FINANCIAL MATTERS

**Unaudited Draft Financial Statements as of December 31, 2022:** Ms. Hansen reviewed the Unaudited Draft Financial Statements as of December 31, 2022 with the Board. Following review, upon a motion duly made by Director Collins, seconded by Director Vincellette and, upon vote, unanimously carried, the Board accepted the Unaudited Draft Financial Statements as of December 31, 2022.

**Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 7 Regarding Public Improvement Soft Cost Reimbursement – Previously Approved in Claims Payable:** Ms. Hansen reviewed the Bond Series 2022 Project Fund Requisitions No. 7 with the Board. Following review, upon a motion duly made by Director Collins, seconded by Director Vincellette and, upon vote, unanimously carried, the Board adopted the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 7 Regarding Public Improvement Soft Cost Reimbursement – Previously Approved in Claims Payable.

**Bond Series 2022 Project Fund Requisition No. 8 (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. 8 and Resolution with the Board. Following review, upon a motion duly made by Director Jackson, seconded by Director Vincellette and, upon vote, unanimously carried, the Board approved the Bond Series 2022 Project Fund Requisition No. 8 (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. 9 (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. 9 and Resolution with the Board. The Board tabled this item.

**MANAGER  
MATTERS**

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

**OTHER BUSINESS**

**Other:** The Board discussed roadwork and various projects along Vollmer Road and Marksheffel Road, as well as cleanup and landscaping along the fencing and ditch along Vollmer Road.

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon a motion duly made by Director Collins, seconded by Director Vincellette and, upon vote, unanimously carried, the Board adjourned the meeting at 11:18 a.m.

Respectfully submitted,

DocuSigned by:  
*Willie Jackson*  
By \_\_\_\_\_  
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Secretary for the Board