

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT NO. 3  
(THE "DISTRICT")  
HELD  
JULY 19, 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, July 19, 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:

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

### ADMINISTRATIVE MATTERS

**Call to Order and Approve Agenda:** Director Stimple called the meeting to order at 12:56 p.m. Upon a motion duly made by Director Moreland, seconded by Director Morley 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.

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**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 Morley 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 Libby 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 Libby 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 Moreland, seconded by Director Libby and, upon vote, unanimously carried, the Board approved the Cash Position and Property Tax Statements.

**Previous Claims and Current Claims:** Mr. Le Roux reviewed with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Libby 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 plats indicate District No. 1 and other developer entities (the initial coordinating district) as owners, but now District No. 3 is the acting coordinating district. Mr. Stimple reported that he is discussing the plat note ownership with the County and desire to have tracts deeded to District No. 3 as appropriate.

**Other:** None.

**MANAGER MATTERS**

**Other:** None.

**OTHER BUSINESS**

**Other:** None.

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### ADJOURNMENT

There being no further business to come before the Board at this time, Director Stimple adjourned the meeting at 1:07 p.m.

Respectfully submitted,

DocuSigned by:  
*Loren Moreland*  
By \_\_\_\_\_  
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Secretary for the Board