

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
STERLING RANCH METROPOLITAN DISTRICT
NO. 3 (THE "DISTRICT")
HELD
APRIL 23, 2024

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 April 23, 2024, at 10:30 a.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:

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

Also, In Attendance Were:

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

ADMINISTRATIVE MATTERS

Call to order and Agenda: Director Stimple called the meeting to order at 10:51 a.m. Following review, upon a motion duly made by Director Libbey, 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. 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, the location of the meeting and the posting of the meeting notice.

Public comment: None.

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Minutes from the February 27, 2024 Regular Board meeting: Following review, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board approved the minutes from February 27, 2024 Regular Board meeting, as presented.

FINANCIAL MATTERS

Claims: Mr. Le Roux reviewed the prior and current claims 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 and/or ratified approval of prior and current claims in the amount of \$146,756.51.

Schedule of Cash Position and Property Tax Schedule: Mr. Le Roux reviewed the Schedule of Cash Position and Property Tax Schedule with the Board. Following review, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position and Property Tax Schedule, as presented.

LEGAL MATTERS

Intergovernmental District Facilities Operation and Services Agreement between the District, Sterling Ranch Metropolitan District No. 4 and Sterling Ranch Metropolitan District No. 5: Attorney Allen reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director Libbey, seconded by Director Moreland and, upon vote, unanimously carried, the Board approved the Intergovernmental District Facilities Operation and Services Agreement between the District, Sterling Ranch Metropolitan District No. 4 and Sterling Ranch Metropolitan District No. 5.

Proposals for Landscape Maintenance and Snow Removal from Sunflower Landscape; Consider approval of the 2024 Independent Contractor Agreements for Landscape Maintenance and Snow Removal between the District and Sunflower Landscaping: Attorney Allen reviewed the Proposals with the Board, noting the correction of the number of payments in the proposal to be 8 instead of 12. Following discussion, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board approved the landscape and snow removal proposals and approved the 2024 Independent Contractor Agreements for Landscape Maintenance and Snow Removal between the District and Sunflower Landscaping, subject to feedback and suggestions from Sterling Ranch Metropolitan District No. 2 and final legal review.

MANAGER MATTERS

None.

OTHER BUSINESS

None.

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ADJOURNMENT

There being no further business, upon a motion duly made and seconded by, Director Stimple, the Board adjourned the meeting at 11:02 a.m.

Respectfully submitted,

Signed by:

Loren Moreland

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Secretary for the Meeting