

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF THE STERLING RANCH METROPOLITAN DISTRICT NOS. 1, 2 & 3 (THE “DISTRICTS”) HELD APRIL 12, 2022

A special meeting of the Boards of Directors of the Sterling Ranch Metropolitan District Nos. 1, 2 & 3 (referred to hereafter as the “Boards”) was convened on April 12, 2022 at 10:00 via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

District Nos. 1 & 2:

James Morley, President
Charles Collins, Treasurer
Loren Moreland, Secretary

District No. 3:

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

Also, In Attendance Were:

Josh Miller, Korben Heim and Carrie Bartow; CliftonLarsonAllen LLP
Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron
Nate Lenz and Sarah Steph; Classic Homes

The absense of Director Stimple was excused.

ADMINISTRATIVE MATTERS

Call to Order and approval of agenda: Director Morley called the meeting to order at 10:04 a.m. The Boards reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Morley, seconded by Director Collins and, upon vote, unanimously carried, the Boards approved the Agenda, as presented.

Disclosures of potential conflicts of interest: Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by

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the Boards. Mr. Allen inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Confirm Quorum, location of meeting and posting of meeting notices: A quorum was confirmed. The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the Districts' Board meeting. The Boards determined to conduct the virtual meeting at the above-stated date and time. It was further noted that notice of the time, date and meeting link was duly posted and that no objections or any requests that the meeting have been received.

Public Comment: There were no public comments.

BOUNDARY ADJUSTMENT MATTERS

Public Hearing on Inclusion and Exclusion Petitions (District Nos. 1 and 3):

Upon a motion duly made by Director Morley, the District Nos. 1 and 3 Boards opened the public hearing at 10:10 a.m. to consider the inclusion of real property into the boundaries of District No 1 and the exclusion of real property out of District No. 3 and to consider adoption of Resolutions for Inclusion and Exclusion of Real Property. It was noted that publication of notice stating that the Boards would consider approving the inclusion of real property into the boundaries of the District No. 1 and exclusion of property out of District No. 3 was made in a newspaper having general circulation within the Districts. No written objections were received prior to this public hearing. No further public comments were received and the public hearing was closed.

Following discussion, upon a motion duly made by Director Morley, seconded by Director Collins and, upon vote, unanimously carried, the District No. 1 Board approved the Petition for Inclusion of real property into the boundaries of the District and adopted the Resolution for Inclusion of Real Property.

Following discussion, upon a motion duly made by Director Collins, seconded by Director Morley and, upon vote, unanimously carried, the District No. 3 Board approved the Petition for Exclusion of real property out of the boundaries of the District and adopted the Resolution for Inclusion of Real Property.

OTHER MATTERS

Discussion ensued regarding the District No. 2 bond issuance and refinancing at the April 29th special meeting, as well as the need for a 2022 budget amendment.

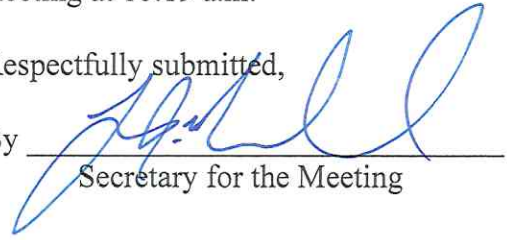
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ADJOURNMENT

There being no further business to come before the Boards at this time, Director Morley adjourned the meeting at 10:19 a.m.

Respectfully submitted,

By

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke, positioned above a horizontal line.

Secretary for the Meeting