

# RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT  
NO. 1 (THE “DISTRICT”)  
HELD  
APRIL 23, 2024

A regular meeting of the Board of Directors of the Sterling Ranch Metropolitan District No. 1 (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:

James Morley, President  
Charles Collins, Secretary  
Loren Moreland, Treasurer/ Assistant Secretary  
Peggy Libbey, Assistant Secretary  
Douglas Stimple, 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 Morley called the meeting to order at 10:42 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

**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 Libbey, seconded by Director Moreland and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position and Property Tax Schedule, as presented.

**District Engineer's Report and Verification of Costs No. 3 associated with Public Improvements prepared by Schedio Group LLC; Consider adoption of Resolution Regarding Acceptance of District eligible Costs:** Mr. Le Roux reviewed the Engineer's Report and Verification of Costs No. 3 and Resolution with the Board. Following discussion, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board approved the District Engineer's Report and Verification of Costs No. 3 associated with Public Improvements prepared by Schedio Group LLC and adopted the Resolution Regarding Acceptance of District eligible Costs.

**District Engineer's Report and Verification of Costs No. 4 associated with Public Improvements prepared by Schedio Group LLC; Consider adoption of Resolution Regarding Acceptance of District eligible Costs:** Mr. Le Roux reviewed the Engineer's Report and Verification of Costs No. 4 and Resolution with the Board. Following discussion, upon a motion duly made by Director Moreland, seconded by Director Libbey and, upon vote, unanimously carried, the Board approved the District Engineer's Report and Verification of Costs No. 4 associated with Public Improvements prepared by Schedio Group LLC and adopted the Resolution Regarding Acceptance of District eligible Costs.

### LEGAL MATTERS

None.

### MANAGER MATTERS

None.

### OTHER BUSINESS

None.

### ADJOURNMENT

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