

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT NO. 2  
(THE "DISTRICT")  
HELD  
April 18, 2023

A regular meeting of the Board of Directors of the Sterling Ranch Metropolitan District No. 2 (referred to hereafter as the "**Board**") was convened on Tuesday, April 18, 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:

Loren Moreland, President  
Willie Jackson, Secretary  
Deborah Vincellette, Treasurer  
Charles Collins, Assistant Secretary  
Michele Goldbar-Jeffers, Assistant Secretary

#### Also, In Attendance Were:

Josh Miller, Korben Heim, Mallorie Hansen and LaMont Harris;  
CliftonLarsonAllen, LLP ("CLA")  
Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron  
Sarah Steph, Jim Morley, Peggy Libbey and Jack Stimple; Classic Homes  
Aaron Schramek and Nichole Desrochers; Members of the Public

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Director Moreland called the meeting to order at 11:01 a.m.

Following review, upon a motion duly made by Director Moreland, seconded by Director Collins 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 Meeting Notices:** A quorum was

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confirmed. It was noted that the meeting was noticed on the District website and posted as required.

**Public Comment:** Aaron Schramek, member of the public, had a question regarding developer-related issues. Discussion ensued.

**Minutes from the March 20, 2023 Special Board Meeting:** Following review, upon a motion duly made by Director Moreland, seconded by Director Goldbar-Jeffers and, upon vote, unanimously carried, the Board approved the minutes from the March 20, 2023 special Board meeting, as presented.

### FINANCIAL MATTERS

**Cash Position and Property Tax Statements:** Ms. Hansen reviewed the Cash Position and Property Tax Statements with the Board. Following review, upon a motion duly made by Director Goldbar-Jeffers, seconded by Director Moreland and, upon vote, unanimously carried, the Board accepted the Cash Position and Property Tax Statements, as presented.

**Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 16 Regarding Public Improvement Soft Cost Reimbursement – Previously Approved in Claims Payable:** Ms. Hansen reviewed the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 16, with the Board. Following review and discussion, upon a motion duly made by Director Moreland, seconded by Director Goldbar-Jeffers and, upon vote, unanimously carried, the Board adopted the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 16, as presented.

**Bond Series 2022 Project Fund Requisition No. 17 (Schedio Certified): Developer’s Public Improvement Construction Cost Reimbursement Application; Engineer & Accountant Cost Certification Report; Approval of Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs:** Ms. Hansen reviewed Requisition No. 17 and Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 17 with the Board. Following review and discussion, upon a motion duly made by Director Moreland, seconded by Director Goldbar-Jeffers and, upon vote, unanimously carried, the Board approved Requisition No. 17 and adopted the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 17, as presented.

**Bond Series 2022 Project Fund Requisition No. 18 (Lethbridge Certified): Developer’s Public Improvement Construction Cost Reimbursement Application; Engineer & Accountant Cost Certification Report; Approval of Resolution Accepting District Eligible Public Improvement Costs and Project Fund Requisition for Certified Costs:** Ms. Hansen reviewed Requisition No. 18 and Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 18 with the Board. Following review and discussion, upon

a motion duly made by Director Moreland, seconded by Director Goldbar-Jeffers and, upon vote, unanimously carried, the Board approved Requisition No. 18 and adopted the Resolution for Ratification of Bond Series 2022 Project Fund Requisition No. 18, as presented.

MANAGER  
MATTERS

April 5, 2023 Site Walk and Cost Certification Process: The Board acknowledged the site visit. Discussion ensued.

OTHER BUSINESS


The Board discussed the need for a Sterling Ranch Metropolitan District Nos. 1-3 Boards meeting in May. No action was taken.

The Board discussed onboarding process for new Board Members. No action was taken.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Mooreland adjourned the Board meeting at 11:28 a.m.

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Board