

**RECORD OF PROCEEDINGS  
MINUTES OF THE COMBINED REGULAR MEETING  
OF THE BOARDS OF DIRECTORS OF  
STERLING RANCH METROPOLITAN DISTRICT NOS. 4 AND 5**

**HELD:** Tuesday, August 27, 2024, at 10:00 a.m.  
**LOCATION:** 2138 Flying Horse Club Drive, Colorado Springs, CO 80921 and via  
videoconference

**ATTENDANCE:**

The combined regular meeting of the Boards of Directors of Sterling Ranch Metropolitan District Nos. 4 and 5, El Paso County, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Douglas Stimple, President  
Loren Moreland, Secretary  
Peggy Libbey, Treasurer  
Joseph Loidolt, Asst. Secretary  
Jerald Richardson, Asst. Secretary

Also in attendance were Seef Le Roux of CliftonLarsonAllen, Sarah Steph of Classic Homes, and Tom George of Spencer Fane LLP.

**CALL TO ORDER:**

It was confirmed that a quorum was present for the purpose of conducting a regular meeting of the Boards of Directors of the Sterling Ranch Metropolitan District Nos. 4 and 5. The meeting was called to order at 12:26 p.m.

**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

Mr. George discussed the state law requirements for disclosure of potential conflicts of interest with the Directors, noting that completed disclosure statements must be filed for each of the Directors with the Secretary of State and Secretary of the District at least three days prior to a meeting in which a potential conflict may arise. In addition, each Director is to verbally reveal his or her potential conflicts of interest to the respective Boards prior to beginning the discussion in which the conflict may arise. The Directors did so. It was noted that all Directors had previously completed Conflict of Interest forms and delivered them to Mr. George's office, and the forms were filed with the Secretary of State at least three days prior to the meeting.

**APPROVAL OF THE AGENDA:**

Upon motion duly made, seconded and upon unanimously carried, the Boards approved the agenda as presented.

## **PUBLIC COMMENT:**

No members of the public were present.

## **MINUTES:**

The Boards reviewed the minutes of the meeting held on July 23, 2024. Upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved the minutes as presented.

## **FINANCIAL MATTERS:**

Review and Consider Ratification of Fixed Assets & Long-Term Obligations Schedule. Mr. Le Roux presented the schedule to the Boards. Discussion ensued. Following discussion and upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved the ratification of the schedule as presented.

MD No. 4 - Review and Consider Approval of Bond Draw Nos. 3 and 4. Mr. Le Roux presented the bond draws to the Boards. Discussion ensued. Following discussion and upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved the bond draws as presented.

## **ATTORNEY'S ITEMS:**

Review and Consider Approval of Second Amendment to Amended and Restated Intergovernmental Agreement for the Establishment of the Falcon Area Water and Wastewater Authority and the Acknowledgement and Consent of Sterling Ranch Metropolitan District Nos. 4 and 5. Mr. George presented the second amendment and consent to the Boards. Discussion ensued. Following discussion and upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved the second amendment and consent as presented.

Legislative Update. Mr. George discussed the legislative update with the Boards.

Consider Setting Date for 2025 Budget Hearing (October 22<sup>nd</sup> or November 26<sup>th</sup>). The Boards discussed dates for the 2025 budget hearing. Following discussion, upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved scheduling a special meeting on November 19, 2024 to hold the budget hearing.

## **DIRECTOR ITEMS:**

None.

## **OTHER BUSINESS:**

None.

**EXECUTIVE SESSION (IF NECESSARY):**

Not needed.

**ADJOURNMENT:**

There being no further business to come before the Boards and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 12:50 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Boards of Directors of Sterling Ranch Metropolitan District Nos. 4 and 5.



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Secretary to the Boards