

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
LEDGE ROCK CENTER RESIDENTIAL METROPOLITAN DISTRICT  
NO. 1 (THE "DISTRICT")  
HELD  
NOVEMBER 14, 2022

A special meeting of the Board of Directors of the Ledge Rock Center Residential Metropolitan District No. 1 (referred to hereafter as the "Board") was convened on Monday, November 14, 2022, at 2:00 p.m. The meeting was held via video conference. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Amy Carroll, President  
John Schlup, Secretary/Treasurer  
James Shipton, Vice President/Asst. Secretary/Asst. Treasurer

#### Directors Absent and Excused:

Michel Schlup, Vice President/Asst. Secretary/Asst. Treasurer  
Lucas Schlup, Vice President/Asst. Secretary/Asst. Treasurer

#### Also, In Attendance Were:

David S. O'Leary, Esq.; Spencer Fane LLP  
Carrie Bartow, Lisa Johnson, Alex Clem and Lindsay Ross; CliftonLarsonAllen LLP ("CLA")  
Collin Koranda, PE; Ranger Engineering, LLC  
Erica Montague, Esq.; McGeady Becher P.C.

### ADMINISTRATIVE MATTERS

**Call to Order; Approval of Agenda:** The meeting was called to order at 2:32 p.m.

Following discussion, upon a motion by Director Carroll, seconded by Director John Schlup and, upon vote, unanimously carried, the Board approved the agenda as presented, and excused the absences of Directors Michel Schlup and Lucas Schlup.

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regards to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney O'Leary that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional

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conflicts were disclosed at the meeting.

**Quorum, Meeting Location and Posting of Meeting Notice:** Attorney O’Leary confirmed a quorum. The meeting location and posting of meeting notice were confirmed.

**Public Comment:** None.

**Minutes of the August 8, 2022 Special Meeting:** Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the minutes of the August 8, 2022 special meeting, as presented.

**Resolution No. 2022-11-01 Regarding 2023 Annual Administrative Matters:** Attorney O’Leary presented the Resolution. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01 Regarding 2023 Annual Administrative Matters.

**2023 Insurance Renewal:** Following discussion, the Board noted that there are no improvements as of yet and authorized CLA to renew insurance coverage for 2023 and renew the Special District Association membership.

**Resolution No. 2022-11-02 Determining Not to Provide Workers’ Compensation Insurance Coverage for Uncompensated Members of the Board of Directors:** Attorney O’Leary presented the Resolution. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-02 Determining Not to Provide Workers’ Compensation Insurance Coverage for Uncompensated Members of the Board of Directors.

### FINANCIAL MATTERS

**Schedule of Cash Position as of July 31, 2022, updated as of November 8, 2022:** Ms. Ross presented the Schedule of Cash Position. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position as of July 31, 2022, updated as of November 8, 2022.

**Public Hearing on Amendment to 2022 Budget:** The public hearing to consider an amendment to the 2022 Budget was opened at 2:38 p.m.

It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the

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District's service area. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

It was reported that an amendment to the 2022 Budget was not necessary.

**Public Hearing on 2023 Budget; Resolution No. 2022-11-03:** The public hearing was opened at 2:38 p.m. to consider the proposed 2023 Budget.

It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District's service area. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Ms. Ross reviewed the proposed 2023 Budget with the Board.

Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, the Board adopted Resolution No. 2022-11-03 to Adopt the 2023 Budget, Appropriate Sums of Money and to Set Mill Levies (0.000 mills) and authorized the District's Accountant to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2023.

**Appointment of Board Member to Sign the DLG-70 Certification of Tax Levies:** Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board appointed Director Carroll to sign the DLG-70.

**Statutory Requirements for an Audit. Appointment of District Accountant to Prepare Application for Exemption from Audit for 2022:** Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the Application for Exemption from Audit for 2022.

### LEGAL MATTERS

**Resolution No. 2022-11-04 Calling a Regular Election for Directors on May 21, 2023, Appointing the DEO and Authorizing the DEO to Perform All Tasks Required for the Conduct of a Mail Ballot Election:** Attorney O'Leary presented the Resolution to the Board. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-04 Calling a Regular Election for Directors on May 21, 2023, Appointing the DEO and Authorizing the DEO to Perform All Tasks Required

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for the Conduct of a Mail Ballot Election.

**Updates and Extensions of Developer Funding Agreements and Any Updates to District Promissory Notes (as necessary):** Attorney O’Leary discussed with the Board and noted that some agreements may need to be amended. Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board authorized Attorney O’Leary to continue working with the Town of Johnstown on updates and extensions, as needed.

**MANAGER  
MATTERS**

**CliftonLarsonAllen LLP Statement(s) of Work for Accounting and Management Services for 2023:** Ms. Johnson presented to the Board. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the Statements of Work for accounting and management services for 2023 with CliftonLarsonAllen LLP.

**DIRECTOR  
MATTERS**

None.

**OTHER BUSINESS**

None.

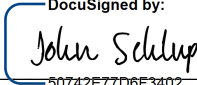
**EXECUTIVE  
SESSION**

No executive session was necessary.

**ADJOURNMENT**

There being no further business to come before the Board, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board adjourned the meeting at 2:58 p.m.

Respectfully submitted,

By    
 DocuSigned by:  
50742E77D6F3402...  
Secretary for the Meeting

**Certificate Of Completion**

Envelope Id: 3153493CAB524234BB6412A16DEA0BA3	Status: Completed
Subject: Complete with DocuSign: LRCRMD1 - 11/20/2023 Signature Items	
Client Name: LRCRMD1	
Client Number: A107088	
Source Envelope:	
Document Pages: 23	Signatures: 8
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Natalie Herschberg
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Natalie.Herschberg@claconnect.com
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**Record Tracking**

Status: Original	Holder: Natalie Herschberg	Location: DocuSign
12/8/2023 5:17:36 PM	Natalie.Herschberg@claconnect.com	

**Signer Events**

AMY CARROLL  
 AmyCarroll@corbinparkop.com  
 president  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 B6556E9EC1C64A0...  
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 Viewed: 12/12/2023 9:07:59 AM  
 Signed: 12/12/2023 9:08:07 AM

**Electronic Record and Signature Disclosure:**

Accepted: 12/12/2023 9:07:59 AM  
 ID: 00f286fc-2752-4732-b771-c1b5b08510cf

John Schlup  
 JohnSchlup@corbinparkop.com  
 Secretary/Treasurer  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 50742E77D6F3402...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 99.93.141.96

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 Signed: 12/8/2023 5:42:20 PM

**Electronic Record and Signature Disclosure:**

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 ID: 27d65019-681c-4ee3-a9b4-e27916914f53

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
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Records Team  
 sdrecordsretention@claconnect.com  
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**Electronic Record and Signature Disclosure:**

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<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Signing Complete	Security Checked	12/8/2023 5:42:20 PM
Completed	Security Checked	12/12/2023 9:08:07 AM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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