

## 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  
MAY 26, 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 Thursday, May 26, 2022, at 12:00 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

Absent and excused were Directors Lucas Schlup and Michel Schlup.

#### Also, In Attendance Were:

David S. O'Leary, Esq.; Spencer Fane LLP  
Lisa Johnson and Carrie Bartow, CliftonLarsonAllen LLP  
Allen Schlup; A.D. Schlup Law, LLC  
Todd Johnson, PE, President; Terra Forma Solutions, Inc.  
Collin Koranda, PE; Ranger Engineering, LLC

### ADMINISTRATIVE MATTERS

Ms. Johnson called the meeting to order at 12:00 p.m.

**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 conflicts were disclosed at the meeting.

**Quorum, Meeting Location and Posting of Meeting Notice; Approval of Agenda:** Ms. Johnson confirmed a quorum. The meeting location and posting of meeting notice were confirmed. Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

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**Public Comment:** None.

**Updates Regarding May 3, 2022 Regular Director Election:** Attorney O’Leary provided updates on the May 3, 2022 Director Election.

**Election of Officers for the District:** Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board determined to keep the same slate of officers.

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

**Master Service Agreement by and between the District and CliftonLarsonAllen LLP and Related Statement(s) of Work for Accounting and Management Services:** Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board ratified approval of the Master Service Agreement and related statements of work for accounting and management services with CliftonLarsonAllen LLP.

**Section 32-1-809, C.R.S., Reporting Requirements (Transparency Notice) and Mode of Eligible Elector Notification (post on SDA website):** The Board directed the staff of CliftonLarsonAllen LLP to prepare and file the Transparency Notice on the Special District Association (“SDA”) website and the District’s website, once it has been created.

**District’s Insurance and Special District Association Membership in 2022:** Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved membership with the Special District Association, adopted the Resolution and Intergovernmental Agreement with the Colorado Special Districts Property & Liability Pool, and approved the engagement of TCW Risk Management as insurance broker.

**Minutes of the December 14, 2021 Organizational Board 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 December 14, 2021 Organizational Board meeting.

**FINANCIAL  
MATTERS**

**Bank and Bill.com:** Ms. Bartow briefed the Board and recommended that the District open a bank account with FirstBank. Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and,

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upon vote, unanimously carried, the Board approved to open an account with FirstBank and have Directors Michel Schlup and Amy Carroll as signers.

Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved to begin utilizing Bill.com with Directors Michel Schlup and Amy Carroll, and Allen Schlup as approvers of the invoices for Bill.com.

**2023 Budget:** Following discussion, upon motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board appointed the District Accountant, CliftonLarsonAllen LLP, to prepare the District's 2023 Budget.

### LEGAL MATTERS

**Amended and Restated Intergovernmental Agreement between the District and The Town of Johnstown:** Attorney O'Leary presented the Intergovernmental Agreement 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 ratified approval of the Amended and Restated Intergovernmental Agreement between the District and The Town of Johnstown.

### **Approval and Ratification of Service Agreements with District Consultants:**

1. Approval of Cost Verification for Capital Improvements and Cost Certification Services between the District and Ranger Engineering, LLC.
2. Approval of Engineering Services between the District and Terra Forma Solutions, Inc.
3. Authorization of District Manager to engage bond and financial consultants for the District regarding the proposed 2022 bond issuance.

Following presentation by Attorney O'Leary, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved and/or ratified, as appropriate, items as listed above.

### MANAGER MATTERS

**Authorize District Manager to Secure and Transfer District Website and Updates to District Disclosures:** Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board authorized staff of CliftonLarsonAllen LLP to build three websites, one for each District, and maintain as needed.

**Physical Posting Location within the District Boundaries:** The Board

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authorized CliftonLarsonAllen to work with the Developer's team to determine posting locations.

**Management Report and District Matters:** Nothing to report.

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 12:40 p.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

DocuSigned by:  
*John Schlup*  
50742E77D6F3402

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Client Number: 011-046899-OS02-2022

Source Envelope:

Document Pages: 13

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**Signer Events**

John Schlup

johnschlup@corbinparkop.com

Security Level: Email, Account Authentication  
(None)**Signature**

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**Electronic Record and Signature Disclosure:**

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**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****Carbon Copy Events****Status****Timestamp****Witness Events****Signature****Timestamp****Notary Events****Signature****Timestamp****Envelope Summary Events****Status****Timestamps**

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