

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LEDGE ROCK CENTER RESIDENTIAL METROPOLITAN DISTRICT NO. 1 (THE
“DISTRICT”)
HELD
SEPTEMBER 10, 2024

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 Tuesday, September 10, 2024, at 2:00 p.m., via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

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

Lucas Schlup, Vice President/Assistant Secretary/Treasurer, and Michael Schlup, Vice President/Assistant Secretary/Treasurer, were absent and excused.

Also, In Attendance Were:

Shauna D’Amato, Ashley Heidt, and Lindsay Ross, CliftonLarsonAllen LLP (“CLA”)
David S. O’Leary, Esq.; Spencer Fane LLP
Collin Koranda; Ranger Engineering LLC
Todd Johnson; Terra Forma Solutions, Inc.

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The meeting was called to order at 2:16 p.m. The Board reviewed the agenda for the meeting. 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.

Disclosures 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 regard 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, Location of Meeting, Posting of Meeting Notice:

The Board confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. This meeting was conducted via Microsoft Teams and encouraged public participation via Microsoft Teams. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment:

There was no public comment.

Minutes of April 16, 2024 Special Meeting:

The Board reviewed the Minutes of the April 16, 2024 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 April 16, 2024 Special Minutes, as presented.

FINANCIAL MATTERS

Engineer's Report and Certification No. 4 from Ranger Engineering:

Ms. Ross reviewed the report and certification with the Board. Following review, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the Engineer's Report and Certification No. 4 from Ranger Engineering, as presented.

Reimbursement Resolutions Related to Cost Verification Report No. 4:

The Board reviewed the reimbursement resolutions. Attorney O'Leary will draft the resolutions. 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/ratified approval of the reimbursement resolutions related to Cost Verification Report No. 4, as presented.

Verification Letter from CLA and Project Funding Requisition No. 4 under 2022 Project Funds:

Ms. Ross will draft. Upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the Verification Letter from CLA and Project Funding Requisition No. 4 under 2022 Project Funds, subject to Director Carroll's review.

LEGAL MATTERS

No legal matters were presented.

MANAGER MATTERS

No manager matters were presented.

OTHER BUSINESS

Date and Time for the Budget Hearing and Statutory Annual Meeting for November 18, 2024 at 12:00 p.m.:

The Board confirmed the date and time for the budget hearing and statutory annual meeting for November 18, 2024 at 12:00 p.m.

The Board requests that a special meeting be scheduled for October 21, 2024 at 11:30 a.m. to consider another reimbursement.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the meeting was adjourned at 2:23 p.m.

Respectfully submitted,

By _____
Signed by:
John Schlup
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Secretary for the Meeting