

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LEDGE ROCK CENTER RESIDENTIAL METROPOLITAN DISTRICT
NO. 1 (THE "DISTRICT")
HELD
APRIL 16, 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, April 16, 2024, at 1:00 p.m. The meeting was held via Microsoft Teams video conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

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

Amy Carroll, President and Michel Schlup, Vice President/Asst. Secretary/Asst. Treasurer were absent and excused.

Also, In Attendance Were:

Lisa Johnson, 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.
Matt Gray, Esq.; White Bear Ankele Tanaka & Waldron P.C.
Emily Murphy, Esq.; McGeady Becher P.C.
Allen Schlup; member of the public

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 1:03 p.m.

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

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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: The presence of a quorum was confirmed. The meeting location and posting of meeting notice were confirmed.

Public Comment: None.

Minutes of the March 25, 2024 Special Board Meeting: Following review, upon a motion duly made by J. Schlup, seconded by Director L. Schlup and, upon vote, unanimously carried, the Board approved the Minutes of the March 25, 2024 special Board meeting.

FINANCIAL MATTERS

Payment of Claims in the amount of \$3,661.51: Following review, upon a motion duly made by J. Schlup, seconded by Director L. Schlup and, upon vote, unanimously carried, the Board approved the Payment of Claims in the amount of \$3,661.51, as presented.

Public Hearing on Amendment to 2024 Budget: The public hearing to consider an Amendment to the 2024 Budget was opened at 1:05 p.m.

It was noted that publication of Notice stating that the Board would consider an Amendment of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

Ms. Ross reviewed the Amendment to the 2024 Budget with the Board, noting that the Capital Projects Fund was amended due to the Bond issuance and the developer advance. Discussion ensued.

No public comments were received, and the public hearing was closed at 1:13 p.m.

Following discussion, upon motion duly made by J. Schlup, seconded by Director L. Schlup and, upon vote, unanimously carried, the Board approved the Amendment and adopted the Resolution to Amend the 2024 Budget.

LEGAL MATTERS

None.

MANAGER MATTERS

None.

DIRECTOR

None.

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MATTERS

OTHER BUSINESS

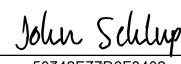
Date and Time for Annual Statutory Meeting: This item was deferred to the next Board meeting.

Attorney O’Leary noted there will be some updates to the cost certifications. He added that he will work on the updates with Mr. Koranda. Discussion ensued.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by J. Schlup, seconded by Director L. Schlup and, upon vote, unanimously carried, the meeting was adjourned at 1:16 p.m.

Respectfully submitted,

By _____
Signed by:

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Secretary for the Meeting