

**RECORD OF PROCEEDINGS
MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
SIERRA RIDGE METROPOLITAN DISTRICT NO. 1**

HELD: The 17th day of November 2023 at 1:00 p.m. (or as soon thereafter as the Board determined), via video conference.

ATTENDANCE:

A special meeting of the Board of Directors of Sierra Ridge Metropolitan District No. 1, Douglas 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:

Thomas Clark, President
Bryan Horan, Secretary
David Boten, Assistant Secretary

There are two vacancies on the Board.

Also present was Nicole Peykov, Esq. of Spencer Fane LLP.

All Board members and consultants appeared via video and teleconference.

CALL TO ORDER:

The Board noted that a quorum was present for the purpose of conducting a regular meeting of the Board of Directors of Sierra Ridge Metropolitan District No. 1. The meeting was called to order.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Ms. Peykov noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Secretary of the District. Upon motion duly made, seconded and upon vote unanimously carried, the Board directed that said disclosures be incorporated herein.

APPROVAL OF THE AGENDA:

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

PUBLIC COMMENT:

No members of the public were present.

ATTORNEY'S ITEMS:

Review and Consider Approval of Dissolution Resolution. Ms. Peykov presented the resolution to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the resolution as presented.

Review and Consider Approval of Agreement to Terminate Intergovernmental Agreement Concerning District Operations and Outstanding Reimbursement Obligations. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of Second Amendment to Facilities Funding and Acquisition Agreement with Lennar Colorado, LLC and Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of Special Warranty Deed conveying real property tracts to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the deed to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the deed as presented.

Review and Consider Bill of Sale conveying public improvements to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of Assignment of Noe Landscape and Wall Easement to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of Assignment of Meritage Homes Easement to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of Assignment of Schultz Industries Inc. Contracts to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of Assignment of Management Agreement with Advance HOA Management, Inc. to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion,

upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of Assignment of Sign License Agreement with Ventana Capital, Inc. to Sierra Ridge Metropolitan District No. 2. It was noted that this assignment was not needed.

Review and Consider Approval of Assignment of Sidewalk Maintenance Agreement with Douglas County to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

Review and Consider Approval of License Agreement with Douglas County to Sierra Ridge Metropolitan District No. 2. Ms. Peykov presented the agreement to the Board. Discussion ensued regarding dissolution process. Following discussion, upon motion duly made, seconded and upon vote unanimously carried the Board the agreement as presented.

OTHER BUSINESS:

The Board discussed the Town Hall statutory requirements.

EXECUTIVE SESSION:

None.

ADJOURNMENT:

There being no further business to come before the Board and upon motion duly made, seconded and upon vote unanimously carried, the Board moved to adjourn the meeting. The foregoing Minutes constitute a true and correct copy of the Minutes of the above-referenced meeting and were approved by the Board of Directors of the Sierra Ridge Metropolitan District No. 1.

Bryan Heran

Secretary for District No. 1