

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

SENAC SOUTH METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, June 29, 2023 at 9:00 a.m. via teleconference.

Attendance

The joint special meeting referenced above was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance via teleconference:

Jonathan Alpert
Blake Cohen

Director Marc Cooper was absent and excused.

Also present via teleconference were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Janece Soendker, CliftonLarsonAllen, District Accountant; Kaitlin Crandell, Alpert Companies; Angie C. Chapman, Esq. and Rebecca Givens, Esq., Moye White; and Jerry Richmond and Aaron Clutter.

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Boards was present and the meeting was called to order.

Conflict of Interest
Disclosures/Director
Qualification

Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Murphy inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District

will be so reflected in these minutes.

Approval of Agenda Ms. Murphy reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Consider Adoption of Resolutions Declaring Special District Return to Active Status (District Nos. 2, 3 & 4) Ms. Murphy presented the Resolutions Declaring Special District Return to Active Status to the Boards of District Nos. 2, 3 & 4. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 2, 3 & 4 unanimously adopted the resolutions.

Public Comment None.

Consent Agenda The Boards reviewed the items on the consent agenda. Ms. Murphy advised the Boards that any item may be removed from the consent agenda to the special agenda upon a request from any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Boards approved, ratified and adopted the following items:

- June 15, 2023 Special Meeting Minutes (District No. 1); and
- Claims Payable in the amount of \$61,094.42.

Financial Matters

Review Unaudited Financial Statements, Schedule of Cash Position and Property Tax Report Ms. Soendker reviewed the May 31, 2023 financial statements with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the financial statements.

Public Hearing on 2022 Budget Amendment (District No. 1) Director Alpert opened the public hearing on the 2022 Budget Amendment. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Consider Approval of Resolution Adopting Budget (District No. 1) Ms. Soendker reviewed the Resolution Amending the 2022 Budget with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution amending the General Fund to \$75,250.

Review and Consider Acceptance of 2022 Draft Audit Ms. Soendker reviewed the 2022 Draft Audit with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the

2022 Draft Audit subject to final legal review and receipt of a clean opinion from the auditor.

Other Financial Matters None.

Legal Matters

Consider Authorizing Ms. Murphy presented the Termination Agreement Terminating the Approval of Termination Amended and Restated Funding and Reimbursement Agreement (Operations and Maintenance) with ACJ Partnership Ms. Murphy presented the Termination Agreement Terminating the Amended and Restated Funding and Reimbursement Agreement for Operations and Maintenance with ACJ Partnership to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the agreement.

Consider Authorizing Ms. Murphy presented the Termination Agreement Terminating the Approval of Termination Agreement Terminating the Public Improvements Acquisition and Reimbursement Agreement with ACJ Partnership, Alpert Corporation and Richmond American Homes of Colorado to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the agreement.

Other Legal Matters None.

Discuss Vacancies on the Boards and Consider Appointment of Eligible Electors to the Boards of Directors (District Nos. 1-4); Administer Oaths of Office, Consider Election of Officers The Boards engaged in general discussion regarding the vacancies on the Boards. Ms. Murphy noted that Jerry Richmond and Aaron Clutter are qualified and eligible to be appointed to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed Jerry Richmond and Aaron Clutter to the Boards to fill the vacancies. Jerry Richmond and Aaron Clutter took their Oaths of Office.

Other Business Director Richmond requested that the current Board members stay on the Boards for 30 days to help with the transition of the project. The current Board members agreed to stay on the Boards.

Adjourn There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Aaron Clutter

Aaron Clutter (Sep 19, 2023 15:55 MDT)

Secretary for the Meeting, District No. 1

The foregoing minutes were approved on the 31st day of August, 2023.

Aaron Clutter

Aaron Clutter (Sep 19, 2023 15:55 MDT)

Secretary for the Meeting, District No. 2

The foregoing minutes were approved on the 31st day of August, 2023.

Aaron Clutter

Aaron Clutter (Sep 19, 2023 15:55 MDT)

Secretary for the Meeting, District No. 3

The foregoing minutes were approved on the 31st day of August, 2023.

Aaron Clutter

Aaron Clutter (Sep 19, 2023 15:55 MDT)

Secretary for the Meeting, District No. 4

The foregoing minutes were approved on the 31st day of August, 2023.