

MINUTES OF A SPECIAL JOINT MEETING OF THE
BOARDS OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NOS. 2 and 3

Held: January 28, 2022 at 10:00 A.M. held via Zoom
Teleconference and at 7200 S. Alton Way, Suite C400,
Centennial, CO

Attendance/Qualification

A meeting of the Boards of Directors of Colliers Hill Metropolitan District Nos. 2 and 3 was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Boards, were in attendance:

Jerry Richmond
Kurtis Williams
Aaron Clutter

Also present for the District: K. Sean Allen, Esq., White, Bear, Ankele, Tanaka & Waldron, Attorneys at Law, District general counsel and Cathy Hamilton, Simmons & Wheeler, P.C., District accountant

Declaration of Quorum

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

Disclosure Matters

Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Allen 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 Meeting

The Boards of Directors of the Districts have determined to hold a joint meeting and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all

official action reflected in these minutes shall be deemed to be the action of both Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda

The Directors reviewed the agenda. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the agenda.

Approval of Minutes –
December 10, 2021

The Boards reviewed the December 10, 2021 meeting minutes. Following discussion, upon a motion duly made and seconded, the Boards approved the minutes.

JR Engineering Report:
Contractor and Construction
Contract Awards; Public
Improvement Construction
Schedule

Director Williams provided a summary of the contractor mobilization activity and the ongoing negotiations with the Town of Erie regarding public improvement costs reimbursement.

Financial Matters

Financial Statements and
Payables

Ms. Hamilton presented the financial statements. Following discussion, upon a motion duly made and seconded, the Boards approved the financial statements. She noted that there were no payables to approve as she was waiting on developer advances to District No. 3 to be able to pay invoices. She note that no change orders had been submitted.

Infrastructure Acquisition
and Reimbursement
Agreements with DayBreak
Recovery Acquisition, LLC

Mr. Allen presented the Infrastructure Acquisition and Reimbursement Agreement between District No. 2 and DayBreak Recovery Acquisition, LLC. Director Richmond noted that the LLC owns the reimbursement rights for public improvements installed by Richmond American Homes of Colorado, Inc. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Public Infrastructure Cost
Certification Services

Mr. Allen reminded the District No. 2 Board that a condition of paying public improvement cost reimbursement under the Infrastructure Acquisition and Reimbursement Agreement, the costs need to be certified and the Board has to pass a resolution accepting the certified costs. Director Richmond explained the Richmond has supplied the costs and that JR Engineering will work on the required cost certification for presentation to the Board.

Landscape Tract
Conveyance to Districts;
HOA/District Landscape
Maintenance Agreement

Mr. Allen noted that landscape tract conveyance to the Districts and District engagement of the HOA for the maintenance remains an open matter. The Board engaged in discussion. Director Richmond noted that maps will be created map showing the

various landscape tracts that the Districts are to own that will be maintained by the HOA and can be used as an exhibit to the Maintenance Agreement between the Districts and the HOA.

Other Business

2022 Annual Administrative Resolution

Mr. Allen presented the 2022 Annual Administrative Resolution. Following discussion, upon motion duly made and seconded, the Boards unanimously adopted the resolution.

Infrastructure Construction and Housing Status Report

Director Richmond presented the Infrastructure Construction and Housing Status Report. He noted 282 homes are expected to close in 2022.

Public Comment

None

Adjourn

There being no further business to come before the Boards, and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting. The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting.

Approved by the Boards of Directors on March 11, 2022.

Aaron Clutter

Aaron Clutter (Aug 15, 2022 16:06 MDT)

Secretary

Adjournment