

MINUTES OF A SPECIAL JOINT MEETING OF THE
BOARDS OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NOS. 2 and 3

Held: March 11, 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 –
January 28, 2022

The Boards reviewed the January 28, 2022 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 reported about work on County Road 5, landscape improvements installation is scheduled for the spring, and a traffic signal at the elementary school is desired and a cost sharing arrangement with the Town is needed. It was noted that the Town needs to formally initiate a request for signal give a financial commitment as well.

Financial Matters

Financial Statements and
Payables

Ms. Hamilton presented the financial statements dated January 31, 2021. Following discussion, upon a motion duly made and seconded, the Boards approved the financial statements.

Payables; Construction
Contract Change Orders

None.

Project Fund Requisition
District Construction of
Eligible Public
Improvements

It was noted that project Fund Requisition No. 2 in the amount of four million three hundred thousand dollars (\$4,300,000.00) is on the books from costs certified in prior years and all costs will be certified prior to reimbursement.

Series 2022 Project Fund
Requisition for Certified
Cost
Reimbursement/Resolution
Accepting Certified District
Eligible Public
Improvement Costs
pursuant to the Public
Improvements Acquisition
and Reimbursement
Agreement between District
No. 2 and DayBreak
Recovery Acquisition, LLC

Director Richmond noted that the public improvement cost application of approximately \$20,000,000 has been submitted by Richmond Homes will be reviewed and evaluated by the District engineer.

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

Director Richmond provided the Board with an update on the pending tract map creation which will be needed prior to tract conveyance to the District and HOA maintenance responsibility designation.

Infrastructure Construction
and Housing Status Report

Director Richmond presented the Infrastructure Construction and Housing Status Report. He noted approximately 324 homes closed in District No. 2 during 2021.

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 April 8, 2022.

Aaron Clutter

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

Secretary

Adjournment