

MINUTES OF A REGULAR JOINT MEETING OF THE
BOARDS OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NOS. 2 AND 3

Held: November 11, 2022 at 10:00 A.M. held via Zoom
Teleconference

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:

Matt Jenkins
Kurtis Williams
Aaron Clutter
John Bryant (District No. 2)

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

Declaration of Quorum

Director Jenkins 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 a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Approval of Minutes –
October 14, 2022

The Boards reviewed the October 14, 2022 meeting minutes. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

**JR
Engineering/Construction
Report**

Contractor and Construction
Contract Awards

Mr. Evans informed the Boards there are bids out for parks and Community Center landscaping.

Public Improvement
Construction Status

Mr. Evans informed the Boards that the CR5 widening is complete. He provided a summary of Town approvals on various improvements, traffic signals and street light progress.

District No. 3 Community
Center Status

Mr. Evans informed the Board that Waner Construction Co Inc is scheduled to start construction on the Community Center on November 14, 2022 with an estimated completion date of summer 2023.

General Matters

Director Officer
Designation

Following discussion, upon a motion duly made and seconded, the Boards unanimously designated Director Jenkins as President of the Boards of District Nos. 2 and 3.

Financial Matters

Financial Statements

Ms. Hamilton presented the financial statements to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the financials.

Payables; Project Fund
Requisition, Construction
Contract Change Orders

Ms. Hamilton presented the payables for District Nos. 2 & 3. Following discussion, upon a motion duly made and seconded, the Boards unanimously accepted the payables.

The District No. 3 Board reviewed Project Fund Requisition No. 23 in the amount of \$346,946.60. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the requisition.

The Boards engaged in general discussion regarding the concrete trail installation. This matter was tabled until spring of 2023 to coincide with the estimated completion of the trails.

District No. 3 Project Fund Balance; Town of Erie \$2M Funding Reimbursement

Ms. Hamilton informed the Board of District No. 3 that the Town Manager has indicated the Town has authorized the disbursement. Ms. Hamilton also noted she needs a copy of the Town's signature on the disbursement authorization so that funds can be released from escrow into the District Project Fund.

Subordinate Bond Conversion to Tax Exempt (District No. 2)

Mr. Allen provided a brief overview of the status of the subordinate bond conversion to tax exempt and that Bond Counsel will prepare the necessary documentation to process the conversion. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the conversion.

Other Business

Landscape Map; Tract Ownership and Conveyance to Districts; HOA/District Landscape Maintenance Agreement

Director Clutter noted they are still working on getting all ownership identified prior to preparing the deeds that will transfer tract ownership.

Housing Construction Status Report

The Boards noted there is still active home construction, but it has slowed down due to increased interest rates on home mortgages.

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 January 13, 2023.

Aaron Clutter

Aaron Clutter (Mar 27, 2023 10:13 MDT)

Secretary