

MINUTES OF A REGULAR JOINT MEETING OF THE
BOARDS OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NOS. 2 AND 3

Held: December 9, 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 –
November 11, 2022

This matter is tabled until January 13, 2023 meeting.

JR
Engineering/Construction
Report

Contractor and Construction
Contract Awards

The Boards discussed the need for fund appropriation (bonded project fund and developer advances) before considering additional construction contracts. Construction contract awards was tabled until January 13, 2023 meeting.

Public Improvement
Construction Status

Mr. Evans informed the Boards that the CR5 landscape and street lights are done, and presented a status update on the traffic signals, park, trails and landscaping.

District No. 3 Community
Center Status

Mr. Evans informed the Board that Waner Construction Co Inc. has mobilized materials on site and expects to break ground by end of the year weather permitting.

Financial Matters

Financial Statements

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

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. 29 in the amount of \$995,051.71. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the requisition.

The District No. 3 Board engaged in general discussion regarding the Design Scapes Colorado Inc., change order for \$49,103. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the change order.

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

The Board noted that the Town Manager has confirmed the Town gave its authorization to release the Town's escrow funding to the Trustee and District's Project Fund on November 8, 2022.

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

The Board engaged in general discussion regarding the Subordinate Bond Conversion to tax exempt status. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution approving the conversion.

General Matters

2023 Resolution of the Board of Directors Designating Meeting Notice Posting Location

The Boards engaged in general discussion regarding the 2023 Resolution Designating a Meeting Notice Posting Location. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

2022 Auditor

The Boards engaged in general discussion regarding the 2022 auditor. This matter is tabled until the January 13, 2023 meeting.

District Website SIPA status

This matter is tabled until the January 13, 2023 meeting.

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

The Boards engaged in general discussion regarding the Landscape Map, Tract Ownership and Conveyance and HOA and District Landscape Maintenance Agreements. Mr. Evans to check on the status and provide an update at the January 13, 2023 meeting.

Other Business

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