

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NOS. 2 AND 3

Held: January 13, 2023 at 10:00 A.M. held via Zoom
Teleconference

Attendance/Qualification

A joint regular 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 and
December 9, 2022

The Boards reviewed the minutes from the November 11, 2022 and December 9, 2022 meetings. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

JR
Engineering/Construction
Report

Contractor and Construction
Contract Awards

None.

Public Improvement
Construction Status

Mr. Evans informed the Boards that traffic signal work is ongoing.

District No. 3 Community
Center Status

Mr. Evans informed the Boards that the excavation for the building foundation has commenced.

Financial Matters

Financial Statements

Ms. Hamilton presented the to date January 2023 cash position financial statements to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved their 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 Board of District No. 3 reviewed Project Fund Requisition No. 25 in the amount of \$310,896.69 and Requisition No. 26 in the amount of \$191,070.09. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the requisitions.

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

Ms. Hamilton noted that the Trustee would like a formal requisition submitted to get the Town's funding released from the escrow account and deposited into the District's project fund. Mr. Allen and Ms. Hamilton will work on the requisition.

Primary District

The Board discussed replacing Mr. Richmond as the primary

Representative District No. 3 District Representative because he is no longer on the Board, and designating Director Jenkins as the primary. Upon a motion duly made and seconded, the Board unanimously approved Director Jenkins as the primary District Representative.

District No. 3 Capital Funding and Reimbursement Agreement with DayBreak Recovery Acquisition, LLC Mr. Allen noted that a 2015 Capital Funding and Reimbursement Agreement with DayBreak Recovery Acquisition, LLC and District No. 3 is already in place.

General Matters

District Website SIPA Status Mr. Allen provided an update on the Districts’ website SIPA status.

Landscape Map; Tract Ownership and Conveyance to Districts; HOA/District Landscape Mr. Evans informed the Boards that the Tract Ownership and Conveyance to the Districts is almost done, and he will circulate maps accordingly.

Other Business

Housing Construction Status Report Director Jenkins provided a general update on the housing construction activity.

Public Comment None.

Next Regular Meeting (Feb.10)/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 February 10, 2023.

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

Secretary