

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NOS. 2 AND 3

Held: February 10, 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) was excused absent.

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 –
January 13, 2023

The Boards reviewed the minutes from the January 13, 2023 meetings. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

JR
Engineering/Construction
Report

Public Improvement
Construction Status

Mr. Evans reported that the testing of the traffic signal is in progress. Landscape installation is on hold due to winter weather.

Contractor and Construction
Contract Awards

District 3 Board reviewed the public improvement construction budget. It was noted that the District No. 3 is financing public improvement construction including improvements that are physically located within District No. 2 as there is a project wide benefit associated with such improvements. Mr. Evans will prepare a project wide public improvement benefit report. Mr. Evans presented construction contracts for United Power, Brightview and Designsapes. After discussion the Board approved the contracts.

District No. 3 Community
Center Construction Report

It was noted that the foundation is to be poured and back filled.

Financial Matters

Financial Statements

Ms. Hamilton presented the to date January 31st, 2023 cash position financial statements to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved their statements.

Payables

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.

Project Fund Requisition

Ms. Hamilton presented District No. 3's Requisition No. 27 for \$308,018.63, and a requisition for District No. 2 for \$4,940. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the requisitions.

Construction Contract

Change Orders

Ms. Hamilton present to District No. 3' Board a change order for Brightview Landscape Development, Inc., for \$282,477 related to the Phase 3 Irrigation Pump Station project. Following discussion, upon a motion duly made and seconded, the Board approved the Change Order.

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

Ms. Hamilton noted that the Town's funding is expected to be released from escrow and deposited to the District's project fund once the Trustee and Town can agree on the form of requisition.

General Matters

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

Mr. Evans noted that a draft landscape map has been prepared and is ready for review. It was noted that the owners of the subject tracts will be drafting the conveyance documents necessary to transfer ownership to the applicable District.

Other Business

Housing Construction Status Report

Mr. Jenkins noted that home construction remains steady.

Public Comment

None.

Next Regular Meeting (March 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 March 10, 2023.

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

Secretary