

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD
APRIL 17, 2023

A regular meeting of the Board of Directors of the Ledge Rock Center Commercial Metropolitan District (referred to hereafter as the "Board") was convened on Monday, April 17, 2023, at 11:00 a.m. The meeting was held via video conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Amy Carroll, President
John Schlup, Secretary/Treasurer
James Shipton, Vice President/Asst. Secretary/Asst. Treasurer
Lucas Schlup, Vice President/Asst. Secretary/Asst. Treasurer

Directors Absent and Excused:

Michel Schlup, Vice President/Asst. Secretary/Asst. Treasurer

Also, In Attendance Were:

David S. O'Leary, Esq.; Spencer Fane LLP
Lisa Johnson and Lindsay Ross; CliftonLarsonAllen LLP ("CLA")
Allen Schlup; A.D. Schlup Law, LLC
Collin Koranda; Ranger Engineering LLC
Erica Montague; McGeady Becher P.C.

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 11:03 a.m. by Ms. Johnson.

Following discussion, upon a motion by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the agenda as presented and excused the absence of Director Michel Schlup.

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regards to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney O'Leary that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

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Quorum, Meeting Location and Posting of Meeting Notice: Ms. Johnson confirmed a quorum. The meeting location and posting of meeting notice were confirmed.

Public Comment: None.

Minutes of the March 20, 2023 Special Meeting: Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the minutes from the March 20, 2023 special meeting, as presented.

Project Funding Requisition No. 5 Voided Following March 20, 2023 Board Meeting: Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board acknowledged that Project Funding Requisition No. 5 was voided following the March 20, 2023 Board meeting.

FINANCIAL MATTERS

Claims: Ms. Ross presented the claims to the Board. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved and/or ratified approval of the payment of claims in the amount of \$42,824.24.

Schedule of Cash Position as of July 31, 2022, updated as of April 12, 2023: Ms. Ross presented the Schedule of Cash Position to the Board. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position as of July 31, 2022, updated as of April 12, 2023.

Cost Certification Report No. 5 through April 17, 2023 by Ranger Engineering, LLC: Mr. Koranda presented the Cost Certification Report No. 5. Following review and discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved Cost Certification Report No. 5 prepared by Ranger Engineering, LLC in the amount of \$2,106,766.43, subject to receipt of final documents.

LEGAL MATTERS

Updates to Crossing Agreements: Mr. O'Leary provided an update to the Board regarding the crossing agreements and exhibits verified by the parties. No further action was necessary at this time.

MANAGER MATTERS

None.

DIRECTOR MATTERS

None.

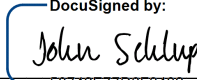
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OTHER BUSINESS None.

EXECUTIVE
SESSION No executive session was necessary.

ADJOURNMENT There being no further business to come before the Board, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board adjourned the meeting at 11:26 a.m.

Respectfully submitted,

By  DocuSigned by:
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Secretary for the Meeting