

LEDGE ROCK CENTER COMMERCIAL
METROPOLITAN DISTRICT (“**DISTRICT**”)
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710
www.LedgeRockCenterCommercialMetroDistrict.com

NOTICE OF REGULAR MEETING AND AGENDA

DATE: Monday, June 17, 2024
TIME: 11:00 a.m., or as soon thereafter as possible
LOCATION: Microsoft Teams Videoconference

You can attend the meeting in any of the following ways:

a. To attend via Microsoft Teams Videoconference:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MmZkN2RjNDAtZTY5Yy00MzczLTgzZGMtMWQ2MmYxZGE3NTkx%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22294eff39-c7d0-48c1-bc01-2bf9670aa52a%22%7d

ACCESS:

b. To attend via telephone, dial 612-213-1012 and enter the following additional information:

Conference ID: 439 948 468#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Amy Carroll	President	May, 2027
John Schlup	Secretary/ Treasurer	May, 2027
Lucas Schlup	Vice President, Asst. Secretary/Asst. Treasurer	May, 2027
Michel Schlup	Vice President, Asst. Secretary/Asst. Treasurer	May, 2025
James Shipton	Vice President, Asst. Secretary/Asst. Treasurer	May, 2025

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.

- C. Confirm quorum, location of meeting and posting of meeting notices.
- D. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- E. Review and consider approval of minutes from the May 20, 2024 Regular Board meeting (enclosure).

II. FINANCIAL MATTERS

- A. Approve and/or ratify approval of payment of claims (enclosure).
- B. Review and consider acceptance of Cash Position Schedule as of December 31, 2023 updated as of June 13, 2024 (to be distributed).
- C. Review and consider approval of Cost Certification Report No. 19 by Ranger Engineering, LLC (to be distributed).
- D. Consider approval and ratification of reimbursement resolutions related to Cost Verification Report No. 19.
- E. Discuss and consider approval of Verification Letter from CLA and Project Funding Requisition No. 12 under 2022 Project Funds (to be distributed).

III. LEGAL MATTERS

IV. MANAGER MATTERS

V. OTHER BUSINESS

VI. ADJOURNMENT

The next regular meeting is scheduled for July 15, 2024 at 11:00 a.m.

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD
MAY 20, 2024

A regular meeting of the Board of Directors of the Ledge Rock Center Commercial Metropolitan District (referred to hereafter as the "Board") was held on Monday, May 20, 2024, at 11:00 a.m. The meeting was held via video and teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

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

Directors M. Schlup and Shipton were absent and excused.

Also, In Attendance Were:

Lisa Johnson, Ashley Heidt and Lindsay Ross; CliftonLarsonAllen LLP ("CLA")
David S. O'Leary, Esq.; Spencer Fane LLP
Emily Murphy, Esq.; McGeady Becher P.C.
Collin Koranda; Ranger Engineering, LLC

ADMINISTRATIVE
MATTERS

Call to Order and Agenda: The meeting was called to order at 11:06 a.m.

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

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 Murphy 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.

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

Public Comment: There were no public comments at this time.

Minutes of the April 15, 2024 Regular 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 approved the minutes from the April 15, 2024 regular Board meeting, as presented.

**FINANCIAL
MATTERS**

Payment of Claims: Ms. Ross reviewed the payment of claims with 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 the payment of claims in the amount of \$19,707.29.

Cash Position Schedule: Ms. Ross reviewed the Cash Position Schedule with 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 Cash Position Schedule, as presented.

Cost Certification Report No. 18 through April 15, 2024 by Ranger Engineering, LLC: Mr. Koranda reviewed the Cost Certification Report No. 18 with 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 Cost Certification Report No. 18 prepared by Ranger Engineering, LLC, as presented.

Reimbursement Resolutions Related to Cost Verification Report No. 18: It was noted Attorney O’Leary will provide the Reimbursement Resolutions Related to Cost Verification Report No. 18 to Director Carroll following the 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 approved the Reimbursement Resolutions related to Cost Verification Report No. 18 subject to final review by Director Carroll.

Verification Letter from CLA and Project Funding Requisition No. 11 Under 2022 Project Funds: Ms. Ross reviewed the verification letter from CLA and Project Funding Requisition No. 11 under 2022 Project Funds with the Board. Following discussion, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board approved the verification letter from CLA and Project Funding Requisition No. 11 under 2022 project funds., subject to final review from Director Carroll.

LEGAL MATTERS

None.

**MANAGER
MATTERS**

None.

OTHER BUSINESS None.

ADJOURNMENT There being no further business to come before the Board at this time, upon a motion duly made by Director Carroll, seconded by Director J. Schlup and, upon vote, unanimously carried, the Board adjourned the meeting at 11:12 a.m.

Respectfully submitted,

By _____
Secretary for the Meeting

**Ledge Rock Center Commercial Metropolitan District
Paid Claims May 15, 2024 - June 13, 2024**

Process Date	Vendor	Invoice Number	Payment Method	Amount
05/21/24	CliftonLarsonAllen LLP	L241196913	BILL EFT	\$ 1,734.08
05/21/24	Spencer Fane LLP	1272720	BILL EFT	<u>5,249.60</u>
				<u><u>\$ 6,983.68</u></u>

LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT
Schedule of Cash Position
March 31, 2024
Updated as of June 13, 2024

	General Fund	Debt Service	Capital Projects Fund	Total
<u>1st Bank - Checking Account</u>				
Balance as of 03-31-24	\$ 4,669.63	\$ 65.51	\$ -	\$ 4,735.14
Subsequent activities:				
04/10/24 Ptax Receipt - March	4,278.19	4,278.19	-	8,556.38
04/12/24 Developer Advance	10,499.79	-	9,207.50	19,707.29
04/16/24 Bill.com Payments	(10,499.79)	-	(9,207.50)	(19,707.29)
05/03/24 Requisition #10 - LRCCMD	-	-	959,079.16	959,079.16
05/06/24 Developer Reimbursement	-	-	(959,079.16)	(959,079.16)
05/10/24 Ptax Receipt - April	134.11	134.12	-	268.23
05/17/24 Developer Advance	3,618.08	-	3,365.60	6,983.68
05/21/24 Bill.com Payments	(3,618.08)	-	(3,365.60)	(6,983.68)
05/31/24 Requisition # 11	-	-	1,994,058.59	1,994,058.59
06/05/24 Developer Reimbursement	-	-	(1,994,058.59)	(1,994,058.59)
06/10/24 Ptax Receipt - May	12.51	12.51	-	25.02
Anticipated activities:				
Anticipated Transfer to Bond Fund	-	(4,490.33)	-	(4,490.33)
Anticipated Developer Advance	5,093.57	-	3,943.50	9,037.07
Anticipated Bill.com Payments	(5,093.57)	-	(3,943.50)	(9,037.07)
<i>Anticipated balance</i>	<u>9,094.44</u>	<u>-</u>	<u>-</u>	<u>9,094.44</u>
<u>UMB - Water & Sewer Pipeline Escrow (158221.1)</u>				
Balance as of 03-31-24	\$ -	\$ -	\$ 6,551,640.73	\$ 6,551,640.73
Subsequent activities:				
04/30/24 Interest Income	-	-	36,972.57	36,972.57
05/02/24 Requisition #10 - LRCCMD	-	-	(959,079.16)	(959,079.16)
05/31/24 Requisition #11 - LRCCMD	-	-	(1,994,058.59)	(1,994,058.59)
05/31/24 Interest Income	-	-	25,152.88	25,152.88
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>3,660,628.43</u>	<u>3,660,628.43</u>
<u>UMB - Water & Sewer Pipeline Developer Acct (158221.2)</u>				
Balance as of 03-31-24	\$ -	\$ -	\$ 3,046.54	\$ 3,046.54
Subsequent activities:				
04/30/24 Interest Income	-	-	12.09	12.09
05/31/24 Interest Income	-	-	11.70	11.70
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>3,070.33</u>	<u>3,070.33</u>
<u>UMB - 2022A Bond Fund (159468.2)</u>				
Balance as of 03-31-24	\$ -	\$ 7,401.13	\$ -	\$ 7,401.13
Subsequent activities:				
04/30/24 Transfer from Capitalized Interest Fund	-	2,410,431.25	-	2,410,431.25
04/30/24 Interest Income	-	36.30	-	36.30
05/01/24 Debt Service Payment	-	(2,410,431.25)	-	(2,410,431.25)
05/31/24 Interest Income	-	392.19	-	392.19
Anticipated activities:				
Anticipated Transfer from 1st Bank	-	4,490.33	-	4,490.33
<i>Anticipated balance</i>	<u>-</u>	<u>12,319.95</u>	<u>-</u>	<u>12,319.95</u>
<u>UMB - 2022A Surplus Fund (159468.4)</u>				
Balance as of 03-31-24	\$ -	\$ 6,918,433.41	\$ -	\$ 6,918,433.41
Subsequent activities:				
04/30/24 Interest Income	-	33,952.36	-	33,952.36
05/31/24 Interest Income	-	31,886.40	-	31,886.40
<i>Anticipated balance</i>	<u>-</u>	<u>6,984,272.17</u>	<u>-</u>	<u>6,984,272.17</u>
<u>UMB - 2022A Capitalized Interest Fund (159468.5)</u>				
Balance as of 03-31-24	\$ -	\$ 10,841,107.74	\$ -	\$ 10,841,107.74
Subsequent activities:				
04/30/24 Transfer to 2022A Bond Fund	-	(2,410,431.25)	-	(2,410,431.25)
04/30/24 Interest Income	-	53,203.03	-	53,203.03
05/31/24 Interest Income	-	38,910.46	-	38,910.46
<i>Anticipated balance</i>	<u>-</u>	<u>8,522,789.98</u>	<u>-</u>	<u>8,522,789.98</u>
<u>UMB - 2022A Restricted Project Fund (159468.6)</u>				
Balance as of 03-31-24	\$ -	\$ -	\$ 4,754,843.21	\$ 4,754,843.21
Subsequent activities:				
04/30/24 Interest Income	-	-	23,334.46	23,334.46
05/31/23 Interest Income	-	-	21,914.60	21,914.60
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>4,800,092.27</u>	<u>4,800,092.27</u>
Total Anticipated balance	<u>\$ 9,094.44</u>	<u>\$ 15,519,382.10</u>	<u>\$ 8,463,791.03</u>	<u>\$ 23,992,267.57</u>

Yield Information:
Colotrust 5.32%
MSILF Treasury 4.59%