

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT (THE
“DISTRICT”)
HELD
JULY 22, 2024

A special meeting of the Board of Directors of the Ledge Rock Center Commercial Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, July 22, 2024, at 9:00 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Amy Carroll, President

John Schlup, Treasurer/Secretary

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

Directors M. Schlup and J. 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

Todd Johnson; Terra Forma Solutions, Inc.

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The meeting was called to order at 9:04 a.m. The Board reviewed the agenda for the meeting. 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 J. Shipton and approved the agenda, as presented.

Disclosures 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, Location of Meeting 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 June 17, 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 June 17, 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 \$9,037.07.

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 updated as of July 8, 2024, as presented.

Cost Certification Report No. 20 by Ranger Engineering, LLC:

Mr. Koranda reviewed the Cost Certification Report No. 20 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. 20 prepared by Ranger Engineering, LLC, as presented.

Reimbursement Resolutions Related to Cost Verification Report No. 20:

Attorney O'Leary noted that his office will draft and circulate the Reimbursement Resolutions Related to Cost Verification Report No. 20. 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. 20, subject to final review from Director Carroll

Verification Letter from CLA and Project Funding Requisition No. 13 Under 2022 Project Funds:

It was noted Ms. Ross will circulate the verification letter. Following review, 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. 13 under 2022 project funds., subject to final review from Director Carroll.

LEGAL MATTERS

None.

ENGINEER MATTERS

Highway 60, Phase 2 Bid Recommendation – Terra Forma Solutions:

Mr. Johnson reviewed the Highway 60, Phase 2 Construction Agreement with Carson Development, Inc. and the Highway 60 Phase 2 Evaluation and Recommendation with the Board. Discussion ensued. 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 Highway 60, Phase 2 Construction Agreement with Carson Development, Inc. and the Highway 60 Phase 2 Evaluation and Recommendation, as presented.

MANAGER MATTERS

Statutorily Required Documents Posted on Website and Consider Remediation Services:

Ms. Johnson reviewed the item with the Board. The Board directed CLA to solicit a proposal for document remediation services.

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 9:18 a.m.

