

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT  
(THE "DISTRICT")  
HELD  
JUNE 19, 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, June 19, 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  
Lucas Schlup, Vice President/Asst. Secretary/Asst. Treasurer  
James Shipton, 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, Carrie Bartow and Lindsay Ross; CliftonLarsonAllen LLP  
("CLA")  
Collin Koranda; Ranger Engineering LLC  
Todd Johnson; Terra Forma Solutions  
Emily Murphy; McGeady Becher P.C.

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** The meeting was called to order at 11:04 a.m.

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 May 22, 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 May 22, 2023 special meeting, as presented.

### FINANCIAL MATTERS

**Payment of Claims:** The review of claims was deferred to the July Board meeting.

**Schedule of Cash Position as of July 31, 2022, updated as of June 13, 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 June 13, 2023.

**Cost Certification Report No. 7 through June 19, 2023 by Ranger Engineering, LLC in the amount of \$3,181,010.31:** Mr. Koranda presented the Cost Certification Report No. 7 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 Cost Certification Report No. 7 prepared by Ranger Engineering, LLC in the amount of \$3,181,010.31, as presented.

**Verification Letter from CLA and Project Funding Requisition No. 9 under the Ledge Rock Water and Sewer Pipeline Work Escrow Account:** Ms. Ross provided an update on the Verification Letter and Project Funding Requisition No. 9 for 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. 9 under the Ledge Rock Water and Sewer Pipeline Work Escrow Account, subject to final review by Director Carroll.

### LEGAL MATTERS

None.

### MANAGER MATTERS

None.

### DIRECTOR MATTERS

None.

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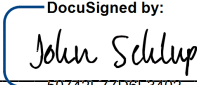
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OTHER BUSINESS      None.

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 11:13 a.m.

Respectfully submitted,

By    
 DocuSigned by:  
John Schlup  
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Secretary for the Meeting