

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
RAMPART RANGE METROPOLITAN DISTRICT NOS. 1, 2 & 7
(THE "DISTRICTS")
HELD
AUGUST 24, 2022**

A regular meeting of the Boards of Directors of the Rampart Range Metropolitan District Nos. 1, 2 & 7 (referred to hereafter as the "Boards") was convened on August 24, 2022 at 3:02 p.m. at Coventry Development Corp., 9878 Schwab Way, Suite 415, Lone Tree, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Keith Simon, President
Darryl Jones, Treasurer
Elizabeth Mathews, Secretary
Ken Linhardt, Asst. Secretary

Also, In Attendance Were:

Denise Denslow and Susan Sanchez; CliftonLarsonAllen LLP
Megan Becher, Esq.; McGeady Becher P.C. (via telephone)
Dennis Bedford; BrightView Landscape Services, Inc. ("BrightView")
Carson Besgrove; Merrick and Company
Ernie Warzecha; Diverse Project Consultants
John Connelly; Coventry Development
Jennifer Miller; Shea Homes
Teresa Kershnik; Rampart Range Metropolitan District No. 5

ADMINISTRATIVE MATTERS

Quorum/call to order/disclosures of potential conflicts of interest: Director Simon called the meeting to order and confirmed the presence of a quorum.

The Boards discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Boards' members prior to this meeting in accordance with statute. It was noted by Attorney Becher 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.

Agenda, location of meeting and posting of meeting notices: The Boards reviewed the Agenda for the meeting. Following discussion, upon motion duly

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made by Director Jones, seconded by Director Matthews and, upon vote, unanimously carried, the Boards approved the Agenda, as amended to include item IV.B. Discuss and consider Approval for Tree removal and Replacement.

The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Board meeting. Following discussion, and upon motion duly made by Director Jones, seconded by Director Matthews and, upon vote, unanimously carried, the Boards determined to conduct the meeting at the above-stated date, time, and location, which is within 20 miles of the District. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the Districts' boundaries have been received.

Public Comment: There were no public comments.

CONSENT AGENDA

June 22, 2022 Regular Meeting Minutes:

Following discussion, upon a motion duly made by Director Matthews, seconded by Director Jones and, upon vote, unanimously carried, the Boards approved the consent agenda.

ENGINEER/ CONSTRUCTION MATTERS

Construction Report: Mr. Warzecha noted there were no updates to be provided.

LANDSCAPE MATTERS

Landscape Report: Mr. Bedford provided an overview of the landscape and tree report that was included in the meeting packet, noting there are 117 trees that need to be replaced.

Tree Removal and Replacement Proposal – Brightview: Mr. Bedford reviewed the proposal with the RRMD No. 1 Board to remove dead trees and install 61 new ones in the amount of \$55,935.00. Discussion ensued. It was noted that the 2022 budget contained \$100,000.00 for tree replacements. Following discussion, upon a motion duly made by Director Simon, seconded by Director Jones and, upon vote, unanimously carried, the RRMD No. 1 Board approved the replacement of trees in an amount not to exceed \$100,000.00. Mr. Bedford will review the number of trees, depending on how many are available, and schedule the removal to begin within the next week.

FINANCIAL MATTERS

Prior claims: Ms. Sanchez reviewed the prior claims with the RRMD No. 1 Board. Upon a motion duly made by Director Simon, seconded by Director Linhardt and, upon vote, unanimously carried, the RRMD No. 1 Board ratified approval of prior claims totaling \$286,511.66 including ACH payments for Denver Water and Xcel Energy monthly invoices.

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Cash Position Report: Ms. Sanchez reviewed the Cash Position Report, noting this is informational only.

2021 Audits for RRMD Nos. 1, 2 and 7: Ms. Sanchez reviewed the RRMD No. 2 2021 Audit with the Board. Following review, upon a motion duly made by Director Simon, seconded by Director Linhardt and, upon vote, unanimously carried, the RRMD No. 2 Board approved the 2021 Audit and ratified the execution of the Representation Letter.

Ms. Sanchez reviewed the RRMD No. 7 2021 Audit with the Board. Following review, upon a motion duly made by Director Simon, seconded by Director Matthews and, upon vote, unanimously carried, the RRMD No. 7 Board approved the 2021 Audit and ratified the execution of the Representation Letter.

Ms. Sanchez reviewed the RRMD No. 1 2021 Audit with the Board. Following review, upon a motion duly made by Director Simon, seconded by Director Jones and, upon vote, unanimously carried, the RRMD No. 1 Board approved the 2021 Audit, subject to final legal review, and authorized the execution of the Representation Letter.

LEGAL MATTERS

Plat amendment and conveyance of Tracts D1 and E1, Ridgeway – Section 22 Filing No. 1, Amendment No. 1, City of Lone Tree, Douglas County, State of Colorado from RRMD No. 1 to Retreat at Ridgeway LLC: This item was deferred.

Sky Ridge Bridge: Mr. Connelly noted that the repairs are underway and should be completed by the end of the month.

First Amendment to Joint Resolution of Rampart Range Metropolitan District No. 1, Rampart Range Metropolitan District No. 5, and Rampart Range Metropolitan District No. 8 to Impose Water Resource Credit Fees: Attorney Becher briefly reviewed the First Amendment with the RRMD No. 1 Board, noting that its approval is contingent upon approval of the inclusion resolution to be considered by the RRMD No. 8 Board following this meeting. Following discussion, upon a motion duly made by Director Matthews, seconded by Director Simon and, upon vote, unanimously carried, the RRMD No. 1 Board approved the First Amendment to Joint Resolution of Rampart Range Metropolitan District No. 1, Rampart Range Metropolitan District No. 5, and Rampart Range Metropolitan District No. 8 to Impose Water Resource Credit Fees.

Potential return to Active Status of Rampart Range Metropolitan District No. 3: Director Simon stated this was not necessary at this time.

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MANAGER
MATTERS

Other: None.

BOARD MEMBER
ITEMS

Other: None.

OTHER BUSINESS

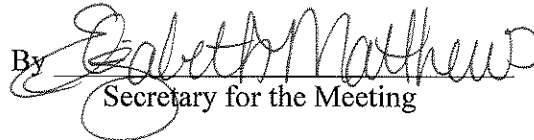
Quorum for September 28, 2022 Regular Meeting: Not discussed.

Other: None.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director Simon adjourned the meeting.

Respectfully submitted,

By 
Secretary for the Meeting