

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 JANUARY 26, 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 January 26, 2022 at 3:03 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, Nic Carlson and Susan Sanchez; CliftonLarsonAllen LLP
Jon Hoistad, Esq.; McGeady Becher P.C.
Dennis Bedford; BrightView Landscape Services, Inc. ("BrightView")
John Connelly; Coventry Development Corp.
Carson Besgrove; Merrick and Company
Ernie Warzecha; Diverse Project Consultants
Jennifer Miller; Shea Homes (via telephone)

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 Hoistad 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 Linhardt and, upon vote, unanimously carried, the Boards approved the Agenda, as presented.

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 Linhardt 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

Approve December 10, 2021 Special Meeting Minutes:

Following discussion, upon motion duly made by Director Jones, seconded by Director Linhardt and, upon vote, unanimously carried, the Boards approved and/or ratified, as appropriate, the consent agenda.

ENGINEER/ CONSTRUCTION MATTERS

Engineering/Design Report: Mr. Besgrove noted there were no new updates to report.

Construction Report: Mr. Warzecha updated the Boards, noting the final walkthrough on the Sky Ridge bridge occurred on Monday, January 24th. The City has provided a punch-list to complete before final acceptance.

LANDSCAPE MATTERS

Landscape Report: Mr. Bedford provided an overview of current activities, noting the snow removal is in progress as needed. Mr. Bedford identified the necessary sidewalk repairs and will work with management to get the repairs done.

FINANCIAL MATTERS

Prior claims: Ms. Sanchez reviewed the prior claims with the RRMD No. 1 Board. Upon a motion duly made by Director Linhardt, seconded by Director Jones and, upon vote, unanimously carried, the RRMD No. 1 Board ratified approval of prior claims totaling \$1,312,567.80 including ACH payments for Denver Water and Xcel Energy monthly invoices and to ADP, as well as three wire transfers.

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

LEGAL MATTERS

Settlement and Release Agreement by and between Solid Rock Excavation, LLC, City of Lone Tree and Rampart Range Metropolitan District No. 1:

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Attorney Hoistad reviewed the Agreement with the RRMD No. 1 Board. Following discussion, upon a motion duly made by Director Linhardt, seconded by Director Jones and, upon vote, unanimously carried, the RRMD No. 1 Board approved the Settlement and Release Agreement by and between Solid Rock Excavation, LLC, City of Lone Tree (“City”) and Rampart Range Metropolitan District No. 1.

Sky Ridge Bridge repair and authorize necessary action in connection with settlement of payment and repairs, if necessary: The Board discussed final action items associated with the repair work. Following discussion, the RRMD No. 1 Board authorized legal counsel to work with the City on an amendment to the draft cooperation agreement to address the final cost split associated with the repair work.

MANAGER MATTERS

Other: None.

BOARD MEMBER ITEMS

Other: None.

OTHER BUSINESS

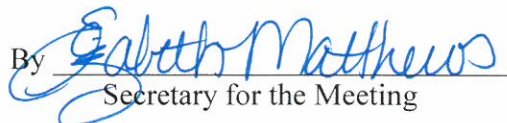
Quorum for February 23, 2022 Regular Meeting: A quorum was confirmed.

Other: None.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director Simon adjourned the meeting at 3:15 pm.

Respectfully submitted,

By 
Secretary for the Meeting