

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
OCTOER 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 October 26, 2022 at 3:56 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
Elizabeth Mathews, Secretary
Ken Linhardt, Asst. Secretary

The absence of Director Jones was excused.

Also, In Attendance Were:

Denise Denslow and Susan Sanchez; CliftonLarsonAllen LLP
Jon Hoistad, Esq.; McGeady Becher P.C.
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 Kershisnik; 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 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.

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

August 24, 2022 Regular Meeting Minutes:

Proposal for mulch bed on Cabela Drive and Ridgeway Parkway between RRMD No. 1 and Brightview Landscape Services in the amount of \$36,608.69:

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

ENGINEER/ CONSTRUCTION MATTERS

Construction Report: Mr. Warzecha noted that the pond inspections are underway.

LANDSCAPE MATTERS

Landscape Report: Mr. Bedford provided an overview of the landscape and tree report that was included in the meeting packet. He noted that this is the last week of the transition into the winter season and winter watering and tree fertilization is underway. Mr. Bedford reported BrightView is finalizing the streetscape near the Novus project. Discussion ensued regarding water use.

FINANCIAL MATTERS

Prior claims: Ms. Sanchez reviewed the prior claims with the RRMD No. 1 Board. Upon a motion duly made by Director Matthews, seconded by Director Linhardt and, upon vote, unanimously carried, the RRMD No. 1 Board ratified approval of prior claims totaling \$364,469.62 including ACH payments for Denver Water and Xcel Energy monthly invoices, and 3rd Quarter ADP wire.

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

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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.

Eighth Amendment to Amended and Restated Capital Funding and Reimbursement Agreement (West Side) between RRMD No. 1 and Ridgeway Investments, Inc.: Attorney Hoistad reviewed the Eighth Amendment with the RRMD No. 1 Board, noting this provides an extension in terms and removes prior language that is no longer necessary. Following discussion, upon a motion duly made by Director Simon, seconded by Director Linhardt and, upon vote, unanimously carried, the RRMD No. 1 Board approved the Eighth Amendment to Amended and Restated Capital Funding and Reimbursement Agreement (West Side) between RRMD No. 1 and Ridgeway Investments, Inc.

First Amendment to Joint Resolution Regarding Water Resource Credit Fees among RRMD Nos. 1, 5 & 6: Attorney Hoistad reviewed the First Amendment with the RRMD No. 1 Board, noting this related to the East Side inclusion of property into RRMD No. 6. Following discussion, upon a motion duly made by Director Simon, seconded by Director Matthews and, upon vote, unanimously carried, the RRMD No. 1 Board approved the First Amendment to Joint Resolution Regarding Water Resource Credit Fees among RRMD Nos. 1, 5 & 6.

Sky Ridge Bridge: Mr. Connelly and Mr. Warzecha noted that the punch list is done, and the City is processing the acceptance letter.

Easement Deed from RRMD No. 1 to Ridgeway Investments, Inc. (Tracts AO and Y, Ridgeway SW Village Filing No. 2): Attorney Hoistad reviewed the Easement Deed with the RRMD No. 1 Board. Following discussion, upon a motion duly made by Director Matthews, seconded by Director Linhardt and, upon vote, unanimously carried, the RRMD No. 1 Board approved the Easement Deed from RRMD No. 1 to Ridgeway Investments, Inc. (Tracts AO and Y, Ridgeway SW Village Filing No. 2).

Bargain and Sale Deed from RRMD No. 1 to the City of Lone Tree, Colorado (Tract Y, Ridgeway SW Village Filing No. 2): Attorney Hoistad reviewed the Bargain and Sale Deed with the RRMD No. 1 Board. Following discussion, upon a motion duly made by Director Matthews, seconded by Director Linhardt and, upon vote, unanimously carried, the RRMD No. 1 Board approved the Bargain and Sale Deed from RRMD No. 1 to the City of Lone Tree, Colorado (Tract Y, Ridgeway SW Village Filing No. 2).

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MANAGER MATTERS

Proposal from Brightview streetscape completion in the amount of \$98,960.00: Following discussion, upon a motion duly made by Director Simon, seconded by Director Linhardt and, upon vote, unanimously carried, the RRMD No. 1 approved the proposal from Brightview streetscape completion in the amount of \$98,960.00.

Other: None.

BOARD MEMBER ITEMS

Other: Director Matthews reported that the Living Spaces lot by Cabela's has closed. Director Simon reported it will be open later in 2023.

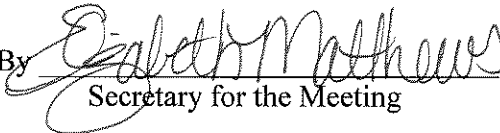
OTHER BUSINESS

Possible cancellation of November meeting and schedule special meeting in December: Discussion ensued. Following discussion, the Board determined to cancel the November 23rd and December 28th meetings and to schedule a special meeting in the beginning of December.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director Simon adjourned the meeting at 4:16 p.m.

Respectfully submitted,

By 
Secretary for the Meeting