

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STETSON RIDGE METROPOLITAN DISTRICT NOS. 1-3  
(THE "DISTRICTS")  
HELD  
NOVEMBER 3, 2022

A Regular Meeting of the Boards of Directors of the Stetson Ridge Metropolitan District Nos. 1-3 (referred to hereafter as the "**Boards**") was convened on Thursday, November 3, 2022, at 8:30 a.m. This District Board meeting was held at 2138 Flying Horse Club Drive, Colorado Springs, CO 80921 and via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

Board Nos. 1 and 3 Directors In Attendance Were:

George Lenz, President  
Douglas Stimple, Treasurer/Secretary  
Joe Loidolt, Assistant Secretary  
Jerry Richardson, Assistant Secretary  
Jerry Novak, Assistant Secretary

Board No. 2 Directors In Attendance Were:

George Lenz, President  
Douglas Stimple, Treasurer/Secretary  
Jerry Novak, Assistant Secretary  
William Althoff, Assistant Secretary  
Liz Rogers, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Korben Heim and Seef Le Roux; CliftonLarsonAllen LLP  
Pete Susemihl, Esq.; Susemihl, McDermott & Downie, P.C  
Sarah Steph; Classic Homes

### ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Lenz called the meeting to order at 8:37 a.m.

Following discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried the District Nos. 1 and 3 Boards approved the Agenda as amended to include the discussion and possible approval of the service agreement with All-American for landscaping maintenance.

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Following discussion, upon a motion duly made by Director Novak, seconded by Director Stimple and, upon vote, unanimously carried the District No. 2 Board approved the Agenda as amended to include the discussion and possible approval of the service agreement with All-American for landscaping maintenance.

**Disclosure of Potential Conflicts of Interest:** 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 Board members prior to this meeting in accordance with statute. It was noted by Attorney Susemihl 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 and Posting of Meeting Notices:** A quorum was confirmed and the meeting was properly noticed and posted.

**Public Comment:** There was no public comment.

**Minutes from the July 11, 2022 Special Meeting:** Following discussion, upon a motion duly made by Director Novak, seconded by Director Stimple and, upon vote, unanimously carried the District Nos. 1 and 3 Boards approved the Minutes from the July 11, 2022 Special Meeting.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Novak and, upon vote, unanimously carried the District No. 2 Board approved the Minutes from the July 11, 2022 Special Meeting.

**2023 Annual Administrative Matters:** Mr. Miller reviewed the 2023 Annual Administrative Matters with the Boards. The Board discussed and directed management and legal to revise the resolution to update the meeting schedule to quarterly meetings, notice posting to website, meeting location and physical posting location if necessary.

Following discussion, upon a motion duly made by Director Stimple, seconded by Director Novak and, upon vote, unanimously carried the District Nos. 1 and 3 Boards approved the 2023 Annual Administrative Matters pending requested revisions.

Following discussion, upon a motion duly made by Director Novak, seconded by Director Lenz and, upon vote, unanimously carried the District No. 2 Board approved the 2023 Annual Administrative Matters pending requested revisions.

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**2023 Insurance Renewal and Adoption of Documents Needed to Obtain or Maintain Insurance Coverage Through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and Authorize Membership in the Special District Association:** Mr. Miller reviewed and discussed the 2023 insurance renewal and adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association with the Boards.

Following discussion, upon a motion duly made by Director Stimple, seconded by Director Novak and, upon vote, unanimously carried the District Nos. 1 and 3 Boards approved the 2023 insurance renewal and the documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association.

Following discussion, upon a motion duly made by Director Rogers, seconded by Director Althoff and, upon vote, unanimously carried the District No. 2 Board approved the 2023 insurance renewal and the documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association.

### **FINANCIAL MATTERS**

**Unaudited Financial Statements as of September 30, 2022 (District Nos. 1, 2 and 3):** Mr. Le Roux reviewed the Unaudited Financial Statements as of September 30, 2022 with the Boards. The Boards discussed the debt for District Nos. 2 and 3 and the repayment plans.

Following review and discussion, upon a motion duly made by Director Stimple, seconded by Director Novak and, upon vote, unanimously carried, the District No. 1 Board approved the Unaudited Financial Statements as of September 30, 2022.

Following review and discussion, upon a motion duly made by Director Althoff, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the Unaudited Financial Statements as of September 30, 2022.

Following review and discussion, upon a motion duly made by Director Richardson, seconded by Director Loidolt and, upon vote, unanimously carried, the District No. 3 Board approved the Unaudited Financial Statements as of September 30, 2022.

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**Previous and Current Claims (District No. 1):** Mr. Le Roux reviewed the previous and current claims with the Board. Following review, upon a motion duly made by Director Stimple, seconded by Director Novak and, upon vote, unanimously carried, the District No. 1 Board approved the Previous and Current Claims in the amount of \$1,438,081.56.

**Public Hearing on Proposed 2023 Budgets and Public Hearing to Consider Amendments of the 2022 Budgets:** Mr. Le Roux reviewed the 2022 Budget Amendments and 2023 Proposed budgets with the Boards.

It was determined that District No. 1 would need to amend the 2022 budget due to the additional developer advance payment.

**Other:** None.

### **LEGAL MATTERS**

**Scope of Work for Management Services with CliftonLarsonAllen, LLP “CLA”:** Mr. Miller reviewed with the Boards and discussed website resources. Following review, upon a motion duly made by Director Stimple, seconded by Director Novak and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the Scope of Work for Management Services with CliftonLarsonAllen, LLP “CLA”.

Following review, upon a motion duly made by Director Stimple, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the Scope of Work for Management Services with CliftonLarsonAllen, LLP “CLA”.

**Intergovernmental District Contractual Funding Agreement:** Attorney Susemihl reviewed with the Boards. Ms. Steph and Director Stimple provided updates. Following discussion, upon a motion duly made by Director Stimple, seconded by Director Novak and, upon vote, unanimously carried, the District Nos. 1 and 3 Boards approved the Intergovernmental District Contractual Funding Agreement.

Following discussion, upon a motion duly made by Director Althoff, seconded by Director Rogers and, upon vote, unanimously carried, the District No. 2 Board approved the Intergovernmental District Contractual Funding Agreement.

**Other:** None.

### **MANAGER MATTERS**

**Other:** None.

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**OTHER BUSINESS**

**Other:** None.

**ADJOURNMENT**

There being no further business to come before the Boards at this time, Director Lenz adjourned the meeting at 2:24 p.m.

Respectfully submitted,

By  DocuSigned by:  
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Secretary for the Meeting