

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

SPRING HILL METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, October 27, 2022 at 3:30 p.m.

This meeting was held via teleconference.

Attendance

The regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Sarah Hunsche
Corey Elliott
Christopher Elliott
Christian M. Janke

Also present were Kristin B. Tompkins, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Gigi Pangindian and John Wojnarowski, CliftonLarsonAllen, LLP, District Accountant.

**Call to Order/Declaration
of Quorum**

It was noted that a quorum of the Boards was present and the meeting was called to order.

Joint Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**Director Conflict of
Interest Disclosures**

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Murphy inquired into whether members of the Boards had any additional

disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. All of the directors noted their relationship with ME Erie, LLC, as disclosed in their conflicts of interest statements filed with the Secretary of State and the Boards prior to the meeting. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Ms. Murphy reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Ms. Murphy reviewed the items on the consent agenda with the Boards. Ms. Murphy advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, acknowledged, ratified and/or adopted, as applicable:

- Minutes from August 29, 2022 Special Meeting

Legal Matters

Consider Adoption of Joint 2023 Annual Administrative Resolution

Ms. Murphy presented the Joint 2023 Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution with the revised regular meeting date and time.

Approval of Renewal of Property and Liability Coverage and Workers Compensation Coverage and SDA Membership

Ms. Murphy presented the Property and Liability Schedule and Limits to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the schedule, workers compensation coverage, and the SDA membership for 2023.

Consider Adoption of Joint Resolution Calling May 2023 Election

Ms. Murphy presented the Joint Resolution Calling May 2023 Election to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution designating the Districts' website as the second method of providing notice of Call for Nominations.

Other Legal Matters

None.

Financial Matters

Update Regarding Closing on Second Subordinate General Obligation Limited Tax Bonds, Series 2022C₍₃₎

Ms. Murphy noted the bonds closed on October 25th.

Consider Approval of Claims and Schedule of Cash Position

Mr. Wojnarowski presented the interim claims in the amount of \$5,146 to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 approved the interim claims.

Mr. Wojnarowski presented the claims in the amount of \$38,125.53 to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 approved the claims.

Mr. Wojnarowski presented the Schedule of Cash Position dated December 31, 2021 and updated as of October 27, 2022 to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously accepted the Schedule of Cash Position.

Conduct Public Hearing on 2022 Budget Amendment and Consider Adoption of Resolution Amending 2022 Budget

The public hearing on the 2022 Budget Amendment for District No. 4 was opened. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Pangindian reviewed the Resolution Amending the 2022 Budget with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution amending the 2022 General Fund to \$86,000.

Ms. Pangindian indicated no other 2022 budget amendments were necessary.

Conduct Public Hearing on 2023 Budget and Consider Adoption of Resolution Adopting 2023 Budget,

The public hearings on the 2023 proposed budgets were opened. Ms. Murphy noted that the notice of the public hearings was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearings were closed.

Imposing Mill Levy and
Appropriating Funds

Ms. Pangindian presented the proposed 2023 Budgets to the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolutions adopting the 2023 Budgets, appropriating funds therefor and certifying mills, subject to final legal review and receipt of the final assessed valuation.

The Boards directed legal counsel and the Districts' accountant to certify the mill levies by December 15, 2022 and file the 2023 Budget by January 30, 2023.

Consider Approval of First
Amendment to Funding and
Reimbursement Agreement
with ME Erie, LLC

Ms. Murphy presented the First Amendment to Funding and Reimbursement Agreement with ME Erie, LLC to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the amendment.

Other Financial Matters

None.

Other Business

The Boards requested the meeting scheduled for November 24th (Thanksgiving Day) be rescheduled to another date in November.

Adjournment

There being no further business to come before the Boards and following discussion, upon a motion duly made, the Boards unanimously determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Corey Elliott
Corey Elliott (Nov 22, 2022 17:13 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on this 21st day of November, 2022.