

**MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
STONE CREEK METROPOLITAN DISTRICT
HELD NOVEMBER 29, 2023**

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the District was convened on November 29, 2023, at 3:00 pm. The District Board meeting was held via Zoom video/telephone conference. The meeting was posted to the public.

Attendance

In attendance were the following Directors:

Holly Green
Scott Ferguson
Marcus Vigil
Justin Reyher
Barbara Nelson

Also, in attendance were:

Shannon Torgerson, Goodwin & Company
Carrie Beacom, CliftonLarsonAllen, LLP
John Chmil, Lyons Gaddis
Laci Knowles, D.A. Davidson & Co.
Kim Reed, Ballard Spahr LLP

Several constituents were also in attendance.

Call to Order

The meeting was called to order by Mariah Watkins at 5:32 pm.

Declaration of Quorum
Director Qualifications and
Conflict of Interest

A quorum was declared. All directors are qualified to serve and there are no conflicts of interest.

Approval of Agenda

Upon a motion made by Director Green, seconded by Director Ferguson and, upon vote, unanimously carried, the agenda was amended to add an Executive Session in accordance with C.R.S. §24-6-402(4)(b) and to relocate Administrative Matters Item F, Bond Refinance, to Administrative Matters, Item D.

Board Member Oath

Director Green requested confirmation that Director Nelson’s Oath had been sent to Douglas County Courts in accordance with statute. Mr. Chmil recommended a Notice of Appointment be completed and then the oath be sent to Douglas County, but that Director Nelson could fully participate in the meeting.

Bond Refinance

Ms. Reed and Ms. Knowles reviewed the refinancing of the bonds with those in attendance. Following discussion, upon a motion made by Director Reyher, seconded by Director Ferguson and, upon vote, unanimously carried, the Board approved the parameters resolution authorizing the loan with Vectra Bank to close. It was noted the resolution doesn't lock in the interest rate until 5 days before closing.

Following discussion, upon a motion made by Director Green, seconded by Director Ferguson and, upon vote, unanimously carried, the Board approved Director Reyher to act as its designate for purposes of the refinance.

2023 Budget Amendment

Following discussion, upon a motion made by Director Green, seconded by Director Reyher and, upon vote, unanimously carried, the Public Hearing to review the 2023 Budget Amendment was opened at 6:10 pm.

Ms. Beacom reviewed the 2023 Budget Amendment with those in attendance.

Following discussion, upon a motion made by Director Green, seconded by Director Reyher and, upon vote, unanimously carried, the Public Hearing was closed at 6:19 p.m.

Following discussion, upon a motion made by Director Reyher, seconded by Director Green and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01, A Resolution of the Board of Directors of the Stone Creek Metropolitan District to Amend the 2023 Budget as presented.

2024 Budget Review

Following discussion, upon a motion made by Director Reyher, seconded by Director Vigil and, upon vote, unanimously carried, the Public Hearing to review the proposed 2024 Budget was opened at 6:20 p.m.

Ms. Beacom reviewed the draft budget for 2024 in detail and the Board requested several changes be made.

Following discussion, upon a motion made by Director Green, seconded by Director Ferguson and, upon vote, unanimously carried, the Public Hearing to review the proposed 2024 Budget was closed at 6:48 p.m.

The Board tabled approval of the 2024 Budget until the final assessed valuation is received from Douglas County and until the changes can be made by Ms. Beacom. In addition, the Board tabled the adoption of Resolution No. 2023-11-02 A Resolution of the Board of Directors of Stone Creek Metropolitan District to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-03 A Resolution of the Board of Directors of the Stone Creek Metropolitan District to Set Mill Levies.

Review District Insurance

Ms. Torgerson noted the insurance proposal from the Colorado Special District Pool has not been received to date, but in speaking with other District Counsel, most quotes have been delayed this year. It will be forwarded to the Board upon receipt. It was further noted the 5-Year Loss Runs from the Special District Pool shows a claim filed against the District because of the legal suit filed by Caretaker against the District that was dismissed.

Operations and Maintenance

Landscape Committee – Director Green presented an update from the Landscape Committee, including the priorities the Committee would like to focus on for the remainder of 2023 and the beginning of 2024.

Following discussion, upon a motion made by Director Vigil, seconded by Director Green and, upon vote, unanimously carried, the Board approved Major Landscape to complete projects related to the addition of rock at the entry beds/monuments, the purchase and installation of message boxes at each mailbox cluster unit and the removal of stake and wires from trees throughout the community at a cost not to exceed \$30,000.

Executive Session

Upon a motion made by Director Green, seconded by Director Reyher and, upon vote, unanimously carried, the Board adjourned into Executive Session in accordance with C.R.S. §24-6-402(4)(b) to discuss CCI settlement with Legal Counsel at 7:31 p.m. The Board exited Executive Session at 8:00 p.m.

Following discussion, upon a motion made by Director Green, seconded by Director Reyher and, upon vote, unanimously carried, the Board approved Counsel to move forward with settlement negotiations with CCI.

Adjournment

There being no further business to come before the Board, upon a motion made by Director Green, seconded by Director Vigil and, upon vote, unanimously carried, the meeting adjourned at 8:06 p.m.

Respectfully submitted,

By: Shannon Jorgerson
Secretary for the Meeting