

**MINUTES OF MEETING OF
THE BOARD OF DIRECTORS OF THE
STONE CREEK METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
July 10, 2023**

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the District was convened on Wednesday, July 10, 2023, at 3:00 p.m. The District Board meeting was held via Zoom video/telephone conference. The meeting was posted to the public.

Directors In Attendance Were:

Ashley Racich
Tim Riggle
Jenifer Waters
Amanda Roper
Holly Green

Also, In Attendance Were:

Mariah Watkins; Goodwin & Company

Quorum/Confirmation of Meeting Location/Posting of Notice/Approval of

Agenda: The meeting was called to order at 3:03 PM by Mariah Watkins. Mariah Watkins reviewed administration matters, confirming the presence of a quorum and the proper posting of the meeting notice. Director Riggle made motion, and Director Roper second. All attendees approved the agenda unanimously.

Financial Matters: Director Riggle provided an update on the financial matters. He mentioned meeting with CLA (Certified Public Accountants) to align the budget. Due to delays caused by **GAAP**, accounting is currently six weeks behind. Director Riggle stated that the district is currently \$134,000 over budget, primarily due to legal expenses. Accounting issues were the second reason for overspending. Director Riggle requested information regarding Cielo payment. He recommended halting all further landscape projects and only completing essential tasks. The board discussed options with the debt service refund. Director Green inquired about the minimum funding requirement if the district was already funding to the maximum. She suggested consulting with legal regarding the allocation of excess funding. Director Riggle proposed accounting for sprinkler repairs as a capital expense. The directors discussed potential budget cuts as an alternative. Increasing revenue through renting the clubhouse for a cleaning fee was suggested.

Discuss Roles and Responsibilities of Finance Committee: Director Riggle presented the current operating procedure for the finance committee. Holly moved to approve

the standard operating procedure (SOP) of the finance committee, and Amanda seconded the motion. The SOP was unanimously approved.

Discuss Roles and Responsibilities of Treasurer: Treasurer duties were discussed. Mr. Riggle clarified that he did not intend to take away responsibilities from other directors but requested the ability to work with the available resources. Holly made a motion to add line items to contracts for better expense itemization, and Amanda seconded the motion. The treasurer duties were approved.

Adjournment: The meeting adjourned at 4:06 PM. Amanda made the motion to adjourn, and Ashley seconded it. All attendees were in favor, and there were no objections.

Please note that the minute notes provided are based on the information you shared. The notes may not capture every detail or nuance discussed during the meeting.