

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1 HELD MARCH 20, 2023

A Special Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 1 (referred to hereafter as the "Board") was convened on Monday, March 20, 2023, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Mark J. Witkiewicz  
Otis C. Moore, III  
Paige C. Langley

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Directors Andrew R. Klein and Megan Waldschmidt were excused.

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding 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 the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the meeting.

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**ADMINISTRATIVE MATTERS** **Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District's boundaries.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of the February 27, 2023 regular meeting minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

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**PUBLIC COMMENT** There were no public comments.

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**FINANCIAL MATTERS** **Claims:** Ms. Ross reviewed with the Board the payment of claims for the periods beginning November 28, 2022 through March 20, 2023, in the amount of \$966,522.40.

Following review, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

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**CAPITAL/ CONSTRUCTION MATTERS** **Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 12:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 12

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(“Report No. 12”), dated March 14, 2023, prepared by Schedio Group LLC, for the amount of \$887,584.55.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 12.

**Verified Public Improvement Costs Pursuant to Report No. 12:** The Board discussed the verified public improvement costs pursuant to Report No. 12.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 12.

**Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC:** The Board discussed the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 12.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 12.

**Loretto Heights Infrastructure Project (the “Project”):** The Board deferred discussion at this time.

*Status of landscape design work:* The Board deferred discussion at this time.

*Necessary actions required in connection with the Project:* The Board deferred discussion at this time.

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**LEGAL MATTERS** None.  
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**OTHER BUSINESS** The Board discussed cancelling the March 27, 2023 regular meeting.

Following review and discussion, upon motion duly made by Director Moore,

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seconded by Director Witkiewicz, and upon vote, unanimously carried, the Board cancelled the March 27, 2023 regular meeting

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Moore, seconded by Director Witkiewicz and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: *Ann Finn*  
Secretary for the Meeting