

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1 HELD JUNE 3, 2024

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, June 3, 2024, 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, President
Blake Amen, Assistant Secretary
Paige C. Langley, Assistant Secretary
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

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

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

ADMINISTRATIVE MATTERS

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.

Quorum / Meeting Location and Posting of Meeting Notice: Ms. Ripko confirmed the presence of a quorum. 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

RECORD OF PROCEEDINGS

location/manner of the meeting was duly posted on the District website, 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.

Agenda / Director Absence: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District Special Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Agenda was approved, as amended, and the absence of Director Andrew R. Klein was excused.

Minutes: The Board reviewed the Minutes of the April 22, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Minutes of the April 22, 2024 Regular Meeting were approved.

**PUBLIC
COMMENT**

There were no public comments.

**FINANCIAL
MATTERS**

Payment of Claims: Ms. Ross reviewed with the Board the payment of claims.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Waldschmidt, and upon vote, unanimously carried, the Board approved the payment of claims.

Unaudited Financial Statements / Schedule of Cash Position: There were no financial statements or schedule of cash position presented for review.

2023 Audit: Ms. Ross reviewed with the Board the draft 2023 Audit.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Waldschmidt, and upon vote, unanimously carried, the Board approved the 2023 Audit and authorized execution of the Representations Letter, subject to final legal review.

RECORD OF PROCEEDINGS

CAPITAL/ CONSTRUCTION MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 24 ("Report No. 24"): There was no report presented for review.

Acceptance of Verified Public Improvement Costs Pursuant to Report No. 24: The Board deferred discussion.

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. 24: The Board deferred discussion.

Payment by Loretto Heights Metropolitan District No. 1 to Westside Property Investment Company, Inc. ("Westside") under the Project Management Services Agreement between Loretto Heights Metropolitan District No. 1 and Westside: The Board deferred discussion.

Status of Loretto Heights Infrastructure Project: Director Witkiewicz provided an update on the development, including the status of streets, turn lanes and water line construction.

LEGAL MATTERS

There were no legal matters.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

Respectfully submitted,

By: _____



Secretary for the Meeting