

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1 HELD AUGUST 28, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on Monday, August 28, 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
Paige Langley
Andrew Klein
Megan Waldschmidt

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

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

Lindsay Ross; CliftonLarsonAllen LLP

Ted Laudick; Silverbluff Companies, Inc.

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.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed for the Board’s review and approval a proposed Agenda for the District’s Regular Meeting.

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

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 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.

Resignation of Otis C. Moore, III: The Board acknowledged the resignation of Otis C. Moore, III from the Board of Directors, effective July 26, 2023.

Appointment of Officers: Upon motion duly made by Director Witkiewicz, seconded by Director Klein and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Mark Witkiewicz
Treasurer	Paige C. Langley
Secretary (non-elected)	Peggy Ripko
Assistant Secretary	Andrew R. Klein
Assistant Secretary	Megan Waldschmidt

Director Fees: Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the payment of Director fees in the amount of \$100 to each Director per meeting.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of the July 24, 2023 Regular Meeting Minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley 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.

**FINANCIAL
MATTERS**

Claims: Ms. Ross reviewed with the Board the payment of claims for the period beginning July 24, 2023 through August 28, 2023, in the amount of \$219,044.94.

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

Cash Position Statements: Ms. Ross reviewed with the Board the schedule of cash position statements for the period beginning June 30, 2023, updated as of August 28, 2023.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted the schedule of cash position statements.

**CAPITAL/
CONSTRUCTION
MATTERS**

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 16: The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 16 ("Report No. 16"), dated August 28, 2023, prepared by Schedio Group LLC, for the amount of \$222,582.14.

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. 16.

Verified Public Improvement Costs Pursuant to Report No. 16: The Board discussed the verified public improvement costs pursuant to Report No. 16.

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. 16.

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. 16: 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. 16.

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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. 16.

Status of Loretto Heights Infrastructure Project: Director Witkiewicz provided an update to the Board on development within the District.

Engagement of Temporary Workers for Miscellaneous Services: The Board discussed potential temporary workers. The Board directed Ms. Ripko to meet with Director Witkiewicz to discuss potential engagement of Consolidated Divisions, Inc., d/b/a CDI Environmental Contractor for mowing on a time and materials basis and potential supplementary work by District Management staff.

LEGAL MATTERS

Covenant Affecting Real Property Property (Building Code Access) by and between Loretto Heights Metropolitan District No. 1 and TRG Loretto Owner LLC: The Board reviewed the Covenant Affecting Real Property (Building Code Access) by and between Loretto Heights Metropolitan District No. 1 and TRG Loretto Owner LLC.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the Covenant Affecting Real Property (Building Code Access) by and between Loretto Heights Metropolitan District No. 1 and TRG Loretto Owner LLC.

Facilities Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and Trinsic Acquisition Company, LLC: The Board reviewed the Facilities Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and Trinsic Acquisition Company, LLC.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the Facilities Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and Trinsic Acquisition Company, LLC.

Agreement and Assignment Regarding Metropolitan District Payments between ACM Loretto VI LLC and Trinsic Acquisition Company, LLC: The Board reviewed the Agreement and Assignment Regarding Metropolitan District Payments between ACM Loretto VI LLC and Trinsic Acquisition Company, LLC.

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Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the Agreement and Assignment Regarding Metropolitan District Payments between ACM Loretto VI LLC and Trinsic Acquisition Company, LLC.

License Agreement for Temporary Construction Staging and Storage by and between Loretto Heights Metropolitan District No. 1 and Trinsic Acquisition Company, LLC: The Board reviewed the Temporary Construction Staging License Agreement by and between Loretto Heights Metropolitan District No. 1 and Trinsic Acquisition Company, LLC.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the Temporary Construction Staging License Agreement by and between Loretto Heights Metropolitan District No. 1 and Trinsic Acquisition Company, LLC.

Temporary Construction Staging License Agreement by and between Loretto Heights Metropolitan District No. 1 and Dynalectric Company d/b/a Dynalectric Colorado: The Board reviewed the Temporary Construction Staging License Agreement by and between Loretto Heights Metropolitan District No. 1 and Dynalectric Company d/b/a Dynalectric Colorado.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the Temporary Construction Staging License Agreement by and between Loretto Heights Metropolitan District No. 1 and Dynalectric Company d/b/a Dynalectric Colorado.

OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting