

**MINUTES OF A SPECIAL MEETING
OF THE BOARDS OF DIRECTORS OF
THE RANCH METROPOLITAN DISTRICT NOS. 1-4**

HELD: Tuesday, the 30th day of November, 2021, 11:30 a.m. at the offices of Classic Homes, 2138 Flying Horse Club Drive, Colorado Springs, CO 80921.

ATTENDANCE:

A special meeting of the Boards of Directors of The Ranch Metropolitan District Nos. 1-4, El Paso County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

George Lenz, President
Jerald Richardson, Secretary
Douglas Stimple, Treasurer
Joseph Loidolt, Asst. Secretary
Loren Moreland, Asst. Secretary

Also present were Sarah Steph of the Offices of Classic Homes, Seef Le Roux of CliftonLarsonAllen and Russell W. Dykstra of Spencer Fane LLP.

CALL TO ORDER:

It was noted that a quorum was present for the purpose of conducting a special meeting of the Boards of Directors of The Ranch Metropolitan District Nos. 1-4 and the special meeting of the Boards of Directors of the Districts were called to order at 11:12 a.m.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

Mr. Dykstra noted that general disclosure statements had been filed on behalf of the members of the Boards of Directors with the office of the Colorado Secretary of State and with the Secretary of the Districts. Upon motion duly made, seconded and upon vote unanimously carried, the Boards directed that said general disclosures be incorporated herein. It was disclosed that all of the directors are affiliated with and/or have ownership/interest in the current developing entity for the Districts.

AGENDA:

The Boards reviewed the Agenda for the meeting. Upon motion duly made, seconded and upon vote unanimously carried, the Boards approved the Agenda as presented.

PUBLIC COMMENT:

No members of the public were present.

APPROVAL OF MINUTES:

The Boards reviewed the Minutes of the organizational meeting of the Boards held on December 15, 2021. Following discussion and upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved the Minutes as presented and authorized the execution of the Minutes as constituting a true and correct record of the proceedings of the meeting.

FINANCIAL REPORTS:

Review and Consider Ratification and Approval of Payment of Claims. Mr. Le Roux presented the claims to the Boards. Following discussion and upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved the claims as presented.

Review and Consider Approval of Accountant's Reports. None.

2020 AUDIT EXEMPTIONS:

Mr. Le Roux presented the 2020 audit exemptions to the Boards. Following discussion and upon motion duly made, seconded, and upon vote unanimously carried, the Boards approved the audit exemptions as presented.

2021 BUDGET AMENDMENTS:

Mr. Dykstra reported that proper publication had been made in order for the Districts to conduct a joint public hearing on 2021 budget amendments. The public hearing was opened. There being no public present to comment, the public hearing was closed.

Mr. Le Roux presented the 2021 budget amendment for District No. 1 to the Boards. Upon motion duly made, seconded and upon vote unanimously carried, the Boards approved the 2021 budget amendment as presented.

2022 BUDGETS:

Mr. Dykstra reported that proper publication had been made in order for the Districts to conduct a joint public hearing on 2022 budgets. The public hearing was opened. There being no public present to comment, the public hearing was closed.

Mr. Le Roux presented the 2022 budgets to the Boards. Discussion ensued. Following discussion of the proposed budgets Mr. Dykstra presented for the Board's consideration a form of resolution indicating the adoption of the budgets as shown and appropriation of the funds as shown. Upon motion duly made, seconded and upon vote unanimously carried, the Boards (1) approved and adopted the 2022 budgets as amended, (2) approved and adopted the mill levy as indicated in the resolution within said Resolutions, (3) authorized the President and the Secretary to sign the necessary documentation, and (4) directed that the Certification of the Tax Levies be submitted to the County of El Paso by the accountant no later than December 15, 2021, and for general counsel to file the adopted budget with the Division of Local Government prior to January 31, 2022. The

Board further directed that the Resolution adopting the 2022 budgets be attached to these minutes and incorporated herein by this reference.

ATTORNEY ITEMS:

Review and Consider Approval of Resolutions Providing for Exclusion from Worker's Compensation Coverage. Mr. Dykstra presented the resolutions to the Boards. Discussion ensued. Following discussion and upon motion duly made, seconded and upon vote unanimously carried, the Boards approved the resolutions as presented.

Review and Consider Approval of 2022 Annual Administrative Matters Resolution. Mr. Dykstra presented the resolution to the Boards. Discussion ensued. Following discussion and upon motion duly made, seconded and upon vote unanimously carried, the Boards approved the resolution as presented.

Review and Consider Approval of Resolution Concerning the May 2022 Regular Election. Mr. Dykstra presented the resolutions to the Boards. Discussion ensued. Following discussion and upon motion duly made, seconded and upon vote unanimously carried, the Boards approved the resolution as presented.

Consider Ratification of Past Actions. Following discussion and upon motion duly made, seconded and upon vote unanimously carried, the Boards approved the ratification of all items considered in 2021.

OTHER BUSINESS:

None.

ADJOURNMENT:

Following discussion, upon motion duly made, seconded and unanimously carried, the Boards adjourned the meeting at 11:25 a.m.

The foregoing Minutes constitute a true and correct copy of the Minutes of the above-referenced special meeting and were approved by the Boards of Directors of The Ranch Metropolitan District Nos. 1-4.

Jerald Richardson

Secretary of the Districts