

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1 HELD JANUARY 23, 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, January 23, 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
Megan Waldschmidt

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

Also In Attendance Were:

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

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

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.

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

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley 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 taxing electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., on the Loretto Campus at 3001 S. Federal Blvd. Denver, CO 80236, posted on Colorado Heights University Wayfinding Sign to the West of Main hall to Colorado Heights University, posted on Colorado Heights University Wayfinding Sign between the Main hall to Colorado Heights University and College View Middle School and posted on western facing wall of the Arts Building.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of the minutes of the November 28, 2022 Regular Meeting.

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.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

Claims: There were no claims presented at this time.

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Unaudited Financial Statements and Schedule of Cash Position: There were no unaudited financial statements and schedule of cash position presented at this time.

Facilities Acquisition Agreement by and between Loretto Heights Metropolitan District No. 1 and Loretto, LLC: The Board reviewed the Facilities Acquisition Agreement by and between Loretto Heights Metropolitan District No. 1 and Loretto, LLC, dated January 11, 2023.

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

Agreement and Assignment Regarding Metropolitan District Payments by and between Loretto, LLC and ACM Loretto VI, LLC: The Board reviewed the Agreement and Assignment Regarding Metropolitan District Payments by and between Loretto, LLC and ACM Loretto VI, LLC, dated January 11, 2023.

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

CAPITAL/ CONSTRUCTION MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report: The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 11 ("Report No. 11"), dated January 13, 2023, prepared by Schedio Group LLC, for the amount of \$12,340.73.

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. 11.

Verified Public Improvement Costs Pursuant to Report No. 11: The Board discussed the verified public improvement costs pursuant to Report No. 11.

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. 11.

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Reimbursement by Loretto Heights Metropolitan District No. 1 to Hartman Ely Investments LLC: There was no reimbursement due to Hartman Ely Investments LLC, pursuant to Report No. 11

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. 11.

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. 11.

Loretto Heights Infrastructure Project (the “Project”): There was no report at this time.

Status of landscape design work: There was no report at this time.

Necessary actions required in connection with the Project: No actions were discussed at this time.

LEGAL MATTERS

None.

OTHER BUSINESS

There were no other matters to discuss at this time.

ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting