

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1 HELD FEBRUARY 28, 2022

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, February 28, 2022, 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  
Patrick Schmitz

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Director Andrew Klein and Director Kevin J. Smith 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

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 Becher 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 Becher 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 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 taxing electors within the District's boundaries.

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

- Review and consider approval of the minutes of the January 24, 2022 Regular Meeting.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, 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 period ending February 28, 2022, in the amount of \$980,727.86.

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.

**Financial Statements:** Ms. Ross reviewed with the Board the unaudited financial statements for the period ending December 31, 2021.

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Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Schmitz and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2021.

**2021 Audit:** Ms. Ross discussed with the Board the requirement to perform an Audit for the 2021 fiscal year.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board authorized preparation of an Audit for 2021. Ms. Ross noted that the 2021 Audit will be distributed for review and execution.

### **CAPITAL/ CONSTRUCTION MATTERS**

**Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 5 ("Report No. 5"):** The Board deferred discussion. No action was taken by the Board as Report No. 5 was not available for review.

**Verified Public Improvement Costs Pursuant to Report No. 5:** The Board deferred discussion. No action was taken by the Board as Report No. 5 was not available for review.

**Reimbursement by Loretto Heights Metropolitan District No. 1 to Hartman Ely Investments LLC:** The Board deferred discussion. No action was taken by the Board as Report No. 5 was not available for review.

**Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC:** The Board deferred discussion. No action was taken by the Board as Report No. 5 was not available for review.

**Loretto Heights Infrastructure Project (the "Project"):** There was no update at this time.

*Status of Landscape Design Work:* Mr. Laudick reported to the Board that the landscape design work is on-going.

*Authorize any Necessary Actions Required in Connection with the Project:* No actions were required in connection with the Project at this time.

### **LEGAL MATTERS**

There were no legal matters to discuss at this time.

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**OTHER BUSINESS** There were no other matters to discuss at this time.

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**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: *Ann Finn*  
Secretary for the Meeting