

## 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 JULY 24, 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, July 24, 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.; 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 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 taxpaying electors within the District's boundaries.

**Resignation of Secretary:** The Board discussed the resignation of Ann E. Finn as Secretary to the Board and considered the appointment of Peggy Ripko as Secretary to the Board.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Board acknowledged the resignation of Ann E. Finn and appointed Peggy Ripko as Secretary to the Board.

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

- Review and consider approval of the May 22, 2023 Special 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.

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### **FINANCIAL MATTERS**

**Claims:** Ms. Ross reviewed with the Board the payment of claims for the periods beginning May 18, 2023 through July 23, 2023, in the amount of \$556,750.22.

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

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**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 July 19, 2023.

Following discussion, upon motion duly made by Director Klein, seconded by Director Witkiewicz 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. 15:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 15 ("Report No. 15"), dated July 24, 2023, prepared by Schedio Group LLC, for the amount of \$93,368.51.

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. 15.

**Verified Public Improvement Costs Pursuant to Report No. 15:** The Board discussed the verified public improvement costs pursuant to Report No. 15.

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. 15.

**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. 15:** 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. 15.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and upon vote, unanimously carried, the Board acknowledged 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. 15.

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

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**LEGAL MATTERS** **Service Agreement for Electric Distribution by and between Loretto Heights Metropolitan District No. 1 and KPS Electric:** The Board reviewed the Service Agreement for Electric Distribution by and between Loretto Heights Metropolitan District No. 1 and KPS Electric, effective May 8, 2022.

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 Service Agreement for Electric Distribution by and between Loretto Heights Metropolitan District No. 1 and KPS Electric.

**Independent Professional Engineer's Letter and Verification of Costs Regarding Select Electrical Work from Schedio Group LLC:** The Board reviewed the Independent Professional Engineer's Letter and Verification of Costs Regarding Select Electrical Work from Schedio Group LLC.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the Independent Professional Engineer's Letter and Verification of Costs Regarding Select Electrical Work from Schedio Group LLC.


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**OTHER BUSINESS** There was no other business 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 Langley, seconded by Director Witkiewicz and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:   
Secretary for the Meeting