

**LORETTO HEIGHTS METROPOLITAN DISTRICT NOS. 1-5
LORETTO HEIGHTS PROGRAMMING METROPOLITAN
DISTRICT**

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Mark J. Witkiewicz	President	2025/May 2025
Otis C. Moore, III	Treasurer	2023/May 2023
Andrew R. Klein	Assistant Secretary	2025/May 2025
Paige C. Langley	Assistant Secretary	2023/May 2023
Megan Waldschmidt	Assistant Secretary	2025/May 2025
Ann Finn	Secretary	

DATE: March 20, 2023

TIME: 2:00 p.m.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Zoom information:

<https://us02web.zoom.us/j/84634589517?pwd=c3NYZzJnaFdXcFFxR1cwYjcwbFdKUT09>

Meeting ID: 846 3458 9517

Passcode: 992435

Dial in: 1-253-215-8782

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

B. Confirm quorum; confirm location of meeting and posting of meeting notice; approve agenda.

II. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered on the Regular Agenda.

- Review and consider approval of the February 27, 2023 regular meeting minutes (enclosures – **LHMD 1-5, LHPD**).
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III. PUBLIC COMMENTS

A. Members of the public may express their views to the Board on matters that affect the Districts. Comments will be limited to three (3) minutes.

IV. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims for the periods beginning _____, 2023 through _____, 20__, in the amount of \$_____ (to be distributed – **LHMD 1**).

B. Review and accept the Financial Statements for the period ending December 31, 2022 and the Property Tax Schedule for 2022 (enclosures– **LHMD 2-4**).

V. CAPITAL/CONSTRUCTION MATTERS

A. Review and consider approval of Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 12, dated March 14, 2023, prepared by Schedio Group LLC, for the amount of \$887,584.55 (“Report No. 12”) (enclosure).

B. Consider acceptance of verified public improvement costs pursuant to Report No. 12 (**LHMD 1-4**).

- C. Consider approval of 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. 12 (**LHMD 1**).
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- D. Discuss status of the Loretto Heights Infrastructure Project (the “Project”) (**LHMD 1**).
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1. Discuss status of the landscape design work (Wenk Associates Landscape Architecture & Planning - **LHMD 1**).
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2. Discuss and authorize any necessary actions required in connection with the Project (**LHMD 1**).
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VII. LEGAL MATTERS

- A. Discuss and consider approval of Operation Funding Agreement by and between Loretto Heights Metropolitan District No. 4 and THB Loretto Land LLC (to be distributed- **LHMD 4**).
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- B. Discuss and consider adoption of Resolution Acknowledging and Adopting the Declaration of Covenants, Community Improvements, and Community Landscaping (to be distributed- **LHMD 4**).
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- C. Discuss and consider adoption of Resolution Acknowledging and Adopting the Protective Covenants and Easements of Loretto Heights (to be distributed- **LHMD 4**).
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VIII. OTHER BUSINESS

- A. _____
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- IX. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR APRIL 24, 2023.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1 HELD FEBRUARY 27, 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, February 27, 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

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Directors Andrew R. Klein and Megan Waldschmidt 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 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.

RECORD OF PROCEEDINGS

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 amended, to remove the consideration of the ratification of approval of payment of claims, and to remove the review and acceptance of Unaudited Financial Statements.

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.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of the January 23, 2023 regular meeting minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS **Schedule of Cash Position:** The Board reviewed a schedule of cash position for the period ending December 31, 2022, updated as of December 31, 2022.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried the Board accepted the schedule of cash position for the period ending December 31, 2022.

RECORD OF PROCEEDINGS

CAPITAL/ CONSTRUCTION MATTERS

Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 10: The Board discussed the Engineer’s Report and Verification of Costs Associated with Public Improvements Report No. 10 (“Report No. 10”), dated December 22, 2022, prepared by Schedio Group LLC, for the amount of \$30,283.55.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved Report No. 10.

Verified Public Improvement Costs Pursuant to Report No. 10: The Board discussed the verified public improvement costs pursuant to Report No. 10.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 10.

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. 10.

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. 10.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, 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. 10.

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.

RECORD OF PROCEEDINGS

LEGAL MATTERS **Facilities Funding Agreement between Loretto Heights Metropolitan District No. 1 and Mercy Housing Mountain Plains:** The Board reviewed and consider approval of the Facilities Funding Agreement by and between Loretto Heights Metropolitan District No. 1 and Mercy Housing Mountain Plains dated March 16, 2023.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved the Facilities Funding Agreement by and between Loretto Heights Metropolitan District No. 1 and Mercy Housing Mountain Plains dated March 16, 2023.

Agreement and Assignment Regarding Metropolitan District Payments between Mercy Housing Mountain Plains and ACM Loretto VI LLC: The Board reviewed and acknowledge the Agreement and Assignment Regarding Metropolitan District Payments by and between Mercy Housing Mountain Plains and ACM Loretto VI LLC dated March 16, 2023.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved the Agreement and Assignment Regarding Metropolitan District Payments by and between Mercy Housing Mountain Plains and ACM Loretto VI LLC dated March 16, 2023.

Amended and Restated Facilities Acquisition Agreement between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and THB Loretto Land LLC: The Board reviewed and consider approval of Amended and Restated Facilities Acquisition Agreement between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and THB Loretto Land LLC.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved subject to final review by Director Witkiewicz the Amended and Restated Facilities Acquisition Agreement between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC, and THB Loretto Land LLC.

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

RECORD OF PROCEEDINGS

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2 HELD FEBRUARY 27, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Monday, February 27, 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

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Directors Andrew R. Klein and Megan Waldschmidt 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 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.

RECORD OF PROCEEDINGS

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 amended, to remove the consideration of the ratification of approval of payment of claims by Loretto Heights Metropolitan District No. 1, and to remove the review and acceptance of Unaudited Financial Statements by Loretto Heights Metropolitan District No. 1.

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.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of the January 23, 2023, regular meeting minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS There were no financial matters to discuss at this time.

CAPITAL/ CONSTRUCTION MATTERS **Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10 ("Report No. 10"), dated December 22, 2022, prepared by Schedio Group LLC, for the amount of \$30,283.55.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved Report No. 10.

Verified Public Improvement Costs Pursuant to Report No. 10: The Board discussed the verified public improvement costs pursuant to Report No. 10.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 10.

LEGAL MATTERS

There were no legal matters to discuss at this time.

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3 HELD FEBRUARY 27, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 3 (referred to hereafter as the "Board") was convened on Monday, February 27, 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

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Directors Andrew R. Klein and Megan Waldschmidt 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 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.

RECORD OF PROCEEDINGS

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 amended, to remove the consideration of the ratification of approval of payment of claims by Loretto Heights Metropolitan District No. 1, and to remove the review and acceptance of Unaudited Financial Statements by Loretto Heights Metropolitan District No. 1.

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.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of the January 23, 2023, regular meeting minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS There were no financial matters to discuss at this time.

CAPITAL/ CONSTRUCTION MATTERS **Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10 ("Report No. 10"), dated December 22, 2022, prepared by Schedio Group LLC, for the amount of \$30,283.55.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved Report No. 10.

Verified Public Improvement Costs Pursuant to Report No. 10: The Board discussed the verified public improvement costs pursuant to Report No. 10.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 10.

LEGAL MATTERS

There were no legal matters to discuss at this time.

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4 HELD FEBRUARY 27, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 4 (referred to hereafter as the "Board") was convened on Monday, February 27, 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

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Directors Andrew R. Klein and Megan Waldschmidt 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 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.

RECORD OF PROCEEDINGS

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 amended, to remove the consideration of the ratification of approval of payment of claims by Loretto Heights Metropolitan District No. 1, and to remove the review and acceptance of Unaudited Financial Statements by Loretto Heights Metropolitan District No. 1.

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.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of the January 23, 2023 regular meeting minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS There were no financial matters to discuss at this time.

CAPITAL/ CONSTRUCTION MATTERS **Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10 ("Report No. 10"), dated December 22, 2022, prepared by Schedio Group LLC, for the amount of \$30,283.55.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved Report No. 10.

Verified Public Improvement Costs Pursuant to Report No. 10: The Board discussed the verified public improvement costs pursuant to Report No. 10.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 10.

LEGAL MATTERS

There were no legal matters to discuss at this time.

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 5 HELD FEBRUARY 27, 2023

A Regular Meeting of the Board of Directors of the Loretto Heights Metropolitan District No. 5 (referred to hereafter as the "Board") was convened on Monday, February 27, 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

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Directors Andrew R. Klein and Megan Waldschmidt 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 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.

RECORD OF PROCEEDINGS

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 amended, to remove the consideration of the ratification of approval of payment of claims by Loretto Heights Metropolitan District No. 1, and to remove the review and acceptance of Unaudited Financial Statements by Loretto Heights Metropolitan District No. 1.

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.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of the January 23, 2023 regular meeting minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS There were no financial matters to discuss at this time.

CAPITAL/ CONSTRUCTION MATTERS **Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10:** The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10 ("Report No. 10"), dated December 22, 2022, prepared by Schedio Group LLC, for the amount of \$30,283.55.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved Report No. 10.

LEGAL MATTERS

There were no legal matters to discuss at this time.

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS PROGRAMMING METROPOLITAN DISTRICT HELD FEBRUARY 27, 2023

A Regular Meeting of the Board of Directors Loretto Heights Programming Metropolitan District (referred to hereafter as the "Board") was convened on Monday, February 27, 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

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the absences of Directors Andrew R. Klein and Megan Waldschmidt 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 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.

RECORD OF PROCEEDINGS

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 amended, to remove the consideration of the ratification of approval of payment of claims by Loretto Heights Metropolitan District No. 1, and to remove the review and acceptance of Unaudited Financial Statements by Loretto Heights Metropolitan District No. 1.

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.

CONSENT AGENDA

The Board considered the following actions:

- Review and consider approval of the January 23, 2023 regular meeting minutes.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the above Consent Agenda items/actions.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

There were no financial matters to discuss at this time.

CAPITAL/ CONSTRUCTION MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10: The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 10 ("Report No. 10"), dated December 22, 2022, prepared by Schedio Group LLC, for the amount of \$30,283.55.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore, and upon vote, unanimously carried, the Board approved Report No. 10.

LEGAL MATTERS

Public Hearing on the Inclusion of Real Property Owned by THB LORETTO LAND LLC: The President of the Board opened the public hearing to consider the Petition for Inclusion regarding the inclusion of approximately 25 acres, of real property owned by THB LORETTO LAND LLC into the boundaries of the District.

It was noted that publication of notice stating that the Board would consider the inclusion of the property and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the inclusion of the property as described in the Petition and adopted Resolution No. 2023-02-01 for Inclusion of Real Property. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

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

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2

FINANCIAL STATEMENTS

DECEMBER 31, 2022

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	General	Debt Service	Total
ASSETS			
Property Tax receivable	6,303	21,011	27,314
TOTAL ASSETS	\$ 6,303	\$ 21,011	\$ 27,314
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
CURRENT LIABILITIES			
Total Liabilities			
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax	6,303	21,011	27,314
Total Deferred Inflows of Resources	6,303	21,011	27,314
FUND BALANCES			
Total Fund Balances	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 6,303	\$ 21,011	\$ 27,314

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 7,312	\$ 7,312	\$ -
Specific ownership tax	366	38	(328)
Interest income	-	66	66
Other revenue	22	-	(22)
TOTAL REVENUES	<u>7,700</u>	<u>7,417</u>	<u>(283)</u>
EXPENDITURES			
Transfers to LHMD1	7,605	7,343	262
County Treasurer's fee	73	74	(1)
Contingency	22	-	22
TOTAL EXPENDITURES	<u>7,700</u>	<u>7,417</u>	<u>283</u>
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 24,372	\$ 24,372	\$ -
Specific ownership tax	1,219	128	(1,091)
Interest income	-	220	220
Other revenue	209	-	(209)
TOTAL REVENUES	<u>25,800</u>	<u>24,720</u>	<u>(1,080)</u>
EXPENDITURES			
Transfers to LHCA	25,347	24,474	873
County Treasurer's fee	244	246	(2)
Contingency	209	-	209
TOTAL EXPENDITURES	<u>25,800</u>	<u>24,720</u>	<u>1,080</u>
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Loretto Heights Metro District No. 2
Property Taxes Schedule
2022

	Current Year						Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		% of Total Property Taxes Received	
							Monthly	Y-T-D	Monthly	Y-T-D
January	\$ -	\$ -	\$ 166.28	\$ -	\$ -	\$ 166.28	0.00%	0.00%	0.00%	0.00%
February	-	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%
March	1,530.77	-	-	-	(15.31)	1,515.46	4.83%	4.83%	0.00%	0.00%
April	-	-	-	-	-	-	0.00%	4.83%	0.00%	0.00%
May	28,626.02	-	-	286.26	(289.12)	28,623.16	90.35%	95.18%	0.00%	0.00%
June	1,526.85	-	-	-	(15.27)	1,511.58	4.82%	100.00%	100.00%	100.00%
July	-	-	-	-	-	-	0.00%	100.00%	0.00%	100.00%
August	-	-	-	-	-	-	0.00%	100.00%	0.00%	100.00%
September	-	-	-	-	-	-	0.00%	100.00%	0.00%	100.00%
October	-	-	-	-	-	-	0.00%	100.00%	0.00%	100.00%
November	-	-	-	-	-	-	0.00%	100.00%	0.00%	100.00%
December	-	-	-	-	-	-	0.00%	100.00%	0.00%	100.00%
	\$ 31,683.64	\$ -	\$ 166.28	\$ 286.26	\$ (319.70)	\$ 31,816.48	100.00%	100.00%	100.00%	100.00%

Property Tax	Mill Levy	TAXES	%	PROPERTY TAXES	% COLLECTED
		LEVIED	OF LEVIED	COLLECTED	TO AMOUNT LEVIED
General Fund	15.000	\$ 7,312.00	23.08%	\$ 7,311.92	100.00%
Debt Service Fund	50.000	24,372.00	76.92%	24,371.72	100.00%
	65.000	\$ 31,684.00	100.00%	\$ 31,683.64	100.00%

Specific Ownership Tax	\$ 366.00	23.08%	\$ 38.37	10.48%
General Fund	1,219.00	76.92%	127.91	10.49%
Debt Service Fund	\$ 1,585.00	100.00%	\$ 166.28	10.49%

Treasurer's Fees	\$ 73.00	23.08%	\$ 73.78	101.07%
General Fund	244.00	76.92%	245.92	100.79%
Debt Service Fund	\$ 317.00	100.00%	\$ 319.70	100.85%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3

FINANCIAL STATEMENTS

DECEMBER 31, 2022

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	General	Debt Service	Total
ASSETS			
Receivable from County Treasurer	109	363	472
Property Tax receivable	24,576	81,920	106,496
TOTAL ASSETS	\$ 24,685	\$ 82,283	\$ 106,968
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
CURRENT LIABILITIES			
Due to other districts - LHCA	\$ -	\$ 363	\$ 363
Due to other districts - LHMD1	109	-	109
Total Liabilities	109	363	472
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax	24,576	81,920	106,496
Total Deferred Inflows of Resources	24,576	81,920	106,496
FUND BALANCES			
Total Fund Balances	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 24,685	\$ 82,283	\$ 106,968

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 32,036	\$ 32,036	\$ -
Specific ownership tax	1,602	1,730	128
Other revenue	162	-	(162)
TOTAL REVENUES	33,800	33,766	(34)
EXPENDITURES			
Transfers to LHMD1	33,318	33,766	(448)
County Treasurer's fee	320	-	320
Contingency	162	-	162
TOTAL EXPENDITURES	33,800	33,766	34
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 106,786	\$ 106,786	\$ -
Specific ownership tax	5,339	5,764	425
Other revenue	575	-	(575)
TOTAL REVENUES	<u>112,700</u>	<u>112,550</u>	<u>(150)</u>
EXPENDITURES			
County Treasurer's fee	1,068	-	1,068
Transfers to LHCA	111,057	112,550	(1,493)
Contingency	575	-	575
TOTAL EXPENDITURES	<u>112,700</u>	<u>112,550</u>	<u>150</u>
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**Loretto Heights Metro District No. 3
Property Taxes Schedule
2022**

	Current Year						Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		% of Total Property Taxes Received	
							Monthly	Y-T-D	Monthly	Y-T-D
January	\$ -	\$ -	\$ 665.12	\$ -	\$ -	\$ 665.12	0.00%	0.00%	0.00%	0.00%
February	-	-	648.44	-	-	648.44	0.00%	0.00%	0.00%	0.00%
March	-	-	792.38	-	-	792.38	0.00%	0.00%	0.00%	0.00%
April	-	-	654.97	-	-	654.97	0.00%	0.00%	0.00%	0.00%
May	-	-	585.86	-	-	585.86	0.00%	0.00%	0.00%	0.00%
June	-	-	494.75	-	-	494.75	0.00%	0.00%	0.00%	0.00%
July	-	-	641.81	-	-	641.81	0.00%	0.00%	0.00%	0.00%
August	-	-	757.89	-	-	757.89	0.00%	0.00%	0.00%	0.00%
September	-	-	626.05	-	-	626.05	0.00%	0.00%	0.00%	0.00%
October	138,821.86	-	599.20	-	-	139,421.06	100.00%	100.00%	0.00%	0.00%
November	-	-	555.86	-	-	555.86	0.00%	100.00%	0.00%	0.00%
December	-	-	471.55	-	-	471.55	0.00%	100.00%	0.00%	0.00%
	\$ 138,821.86	\$ -	\$ 7,493.88	\$ -	\$ -	\$ 146,315.74	100.00%	100.00%	0.00%	0.00%

Property Tax	Mill Levy	Taxes	%	Property Taxes	% Collected
		Levied	of Levied	Collected	to amount Levied
General Fund	15.000	\$ 32,036.00	23.08%	\$ 32,035.97	100.00%
Debt Service Fund	50.000	106,786.00	76.92%	106,785.89	0.00%
	65.000	\$ 138,822.00	100.00%	\$ 138,821.86	100.00%
Specific Ownership Tax		\$ 1,602.00	23.08%	\$ 1,729.61	107.97%
General Fund		5,339.00	76.92%	5,764.27	107.97%
Debt Service Fund		\$ 6,941.00	100.00%	\$ 7,493.88	107.97%
Treasurer's Fees		\$ 320.00	23.08%	\$ -	0.00%
General Fund		1,068.00	76.92%	-	0.00%
Debt Service Fund		\$ 1,388.00	100.00%	\$ -	0.00%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4

FINANCIAL STATEMENTS

DECEMBER 31, 2022

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	General	Debt Service	Total
ASSETS			
Receivable from County Treasurer	95	317	412
Property Tax receivable	22,500	75,001	97,501
TOTAL ASSETS	\$ 22,595	\$ 75,318	\$ 97,913
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
CURRENT LIABILITIES			
Due to other districts - LHCA	\$ -	\$ 317	\$ 317
Due to other districts - LHMD1	95	-	95
Total Liabilities	95	317	412
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax	22,500	75,001	97,501
Total Deferred Inflows of Resources	22,500	75,001	97,501
FUND BALANCES			
Total Fund Balances	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 22,595	\$ 75,318	\$ 97,913

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 28,035	\$ 26,025	\$ (2,010)
Specific ownership tax	1,402	1,513	111
Other revenue	63	-	(63)
TOTAL REVENUES	29,500	27,538	(1,962)
EXPENDITURES			
Transfers to LHMD1	29,157	27,538	1,619
County Treasurer's fee	280	-	280
Contingency	63	-	63
TOTAL EXPENDITURES	29,500	27,538	1,962
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property taxes	\$ 93,449	\$ 86,749	\$ (6,700)
Specific ownership tax	4,672	5,044	372
Other revenue	379	-	(379)
TOTAL REVENUES	<u>98,500</u>	<u>91,793</u>	<u>(6,707)</u>
EXPENDITURES			
Transfers to LHCA	97,187	91,793	5,394
County Treasurer's fee	934	-	934
Contingency	379	-	379
TOTAL EXPENDITURES	<u>98,500</u>	<u>91,793</u>	<u>6,707</u>
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Loretto Heights Metro District No. 4
Property Taxes Schedule
2022

	Current Year						Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		% of Total Property Taxes Received	
							Monthly	Y-T-D	Monthly	Y-T-D
January	\$ -	\$ -	\$ 581.98	\$ -	\$ -	\$ 581.98	0.00%	0.00%	0.00%	0.00%
February	-	-	567.56	-	-	567.56	0.00%	0.00%	0.00%	0.00%
March	-	-	693.33	-	-	693.33	0.00%	0.00%	0.00%	0.00%
April	-	-	573.10	-	-	573.10	0.00%	0.00%	0.00%	0.00%
May	-	-	512.63	-	-	512.63	0.00%	0.00%	0.00%	0.00%
June	-	-	432.91	-	-	432.91	0.00%	0.00%	0.00%	0.00%
July	-	-	561.58	-	-	561.58	0.00%	0.00%	0.00%	0.00%
August	-	-	663.16	-	-	663.16	0.00%	0.00%	0.00%	0.00%
September	-	(23.49)	547.79	-	-	524.30	-0.02%	-0.02%	0.00%	0.00%
October	112,797.23	-	524.30	-	-	113,321.53	92.85%	92.83%	0.00%	0.00%
November	-	-	486.38	-	-	486.38	0.00%	92.83%	0.00%	0.00%
December	-	-	412.61	-	-	412.61	0.00%	92.83%	0.00%	0.00%
	\$ 112,797.23	\$ (23.49)	\$ 6,557.33	\$ -	\$ -	\$ 119,331.07	92.83%	92.83%	0.00%	0.00%

Property Tax	Mill Levy	Taxes	%	Property	% Collected
		Levied	of Levied	Taxes Collected	to amount Levied
General Fund	15.000	\$ 28,035.00	23.08%	\$ 26,024.92	92.83%
Debt Service Fund	50.000	93,449.00	76.92%	86,748.82	0.00%
	65.000	\$ 121,484.00	100.00%	\$ 112,773.74	92.83%

Specific Ownership Tax	\$ 1,402.00	23.08%	\$ 1,513.24	107.93%
General Fund	4,672.00	76.92%	5,044.09	107.96%
Debt Service Fund	\$ 6,074.00	100.00%	\$ 6,557.33	107.96%

Treasurer's Fees	\$ 280.00	23.08%	\$ -	0.00%
General Fund	937.00	76.92%	-	0.00%
Debt Service Fund	\$ 1,217.00	100.00%	\$ -	0.00%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1

ENGINEER'S REPORT AND VERIFICATION OF COSTS ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO: 44349

DATE PREPARED: March 14, 2023

CLIENT NO: 200402

PROJECT: Loretto Heights Thrive

Engineer's Report and Verification of Costs No. 12

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") and Loretto Heights Metropolitan District No. 1 ("District") entered into a *Service Agreement for Engineering and Cost Verification Services* on April 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 12th deliverable associated with the Agreement, more specifically *Task 1 – Independent Professional Engineer's Review and Verification of Costs Incurred to Date Associated with Public Improvements*.

Schedio Group has reviewed the *Service Plan for Loretto Heights Metropolitan District No. 1 in the City and County of Denver, Colorado* ("Service Plan"), prepared by McGeady Becher P.C. and approved August 26, 2019. Per the Service Plan, the Project is a mixed use residential and commercial development located southwest of the City's downtown area on the site formerly occupied by the Loretto Heights College and later by the Loretto Heights College and Colorado Heights University. The Planned Development constitutes a redevelopment and repurposing of existing facilities and infrastructure. Development is anticipated to begin in 2020 and be substantially completed in 2025, as development warrants, with an estimated population of approximately two thousand five hundred (2,500) residents and one thousand (1,000) daytime occupants at build out. The total estimated costs of Public Improvements... are approximately \$96,000,000 in 2019 dollars. Of that amount, approximately \$69,135.00 may be attributable to eligible Public Improvements and the remaining \$27,765,000 may be attributable to DURA eligible improvements.

In addition, per the *Facilities Funding and Acquisition Agreement* ("FFAA"), by and between Loretto Heights Metropolitan District No. 1, and ACM Loretto VI LLC ("ACM Loretto") effective February 14, 2020:

Section 3.1 Improvements Acquired by the District. The Parties agree that prior to the Developer requesting that the District acquire any Improvements pursuant to this Agreement, the District shall obtain a certification of an independent engineer retained by the District that the Construction Related Expenses are reasonable and comparable for similar projects as constructed in the local community, and verification from the District's accountant that the Construction Related Expenses are reimbursable ("Verified Costs") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to Section 3.4. The Developer shall provide the District and/or the independent engineer with written evidence of the date that payment was made by the Developer for all Verified Costs.

Section 4.1 Reimbursement of Developer. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon, unless otherwise agreed to in writing by the Parties.

Per the *Facilities Reimbursement Agreement* ("FRA") by and between Loretto Heights Metropolitan District No. 1, ACM Loretto VI LLC and Hartman Ely Investments LLC ("Hartman Ely") dated June 3, 2021:

Covenants and Agreements 1. Construction of Hartman Ely Improvements. The parties hereby acknowledge that Hartman Ely shall design, construct, and complete the Hartman Ely Improvements

and the District anticipates that the Hartman Ely Improvements will be accepted by the District or other local governing jurisdiction.

Covenants and Agreements 2. Certification of Construction Costs. The parties hereby agree that the District's receipt of a written certification from an independent engineer engaged by the District that the Construction Related Expenses of the Hartman Ely Improvements are reasonable and comparable to the costs of similar public improvements constructed in the Denver Metropolitan Area and the review and approval of the independent engineer and the District's accountant that the Construction Related Expenses are reimbursable ("Certified Construction Costs") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to this Section ("Engineer's Verification") shall be a condition precedent to the District's reimbursement to Hartman Ely for Construction Related Expenses. The District's independent engineer shall provide such Engineer's Verification within thirty days of the District's receipt of Hartman Ely's provision of a complete set of the information and documentation provided below. Notwithstanding, the actual Construction Related Expenses incurred by Hartman Ely may exceed the Certified Construction Costs. Hartman Ely shall provide the District the following documents to calculate the Certified Construction Costs:

- (a) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers or suppliers have been paid in full, in a form acceptable to the District;
- (b) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form approved by the District), canceled checks, and any other requested documentation to verify the amounts of reimbursable Construction Related Expenses requested; and
- (c) Such other documentation, records and verifications as may be reasonably be required by the District.

Covenants and Agreements 3. Reimbursement. Subject to Hartman Ely's satisfaction of the provision of Section 2 and all other applicable provisions hereof, the District agrees to make payment to Hartman Ely for the Certified Construction Costs, but not in excess of the Reimbursement Amount. Payment shall be made to Hartman Ely within 15 days of the District's approval of any Engineer's Verification, subject to availability of funds as set forth in Section 4 hereof.

Recital K. The District agrees to reimburse Hartman Ely up to a maximum amount of One Hundred Thousand and Zero Dollars (\$100,000.00) for Construction Related Expenses associated with the Hartman Ely Improvements in accordance with and subject to the requirements of this Agreement (the "Reimbursement Amount").

Per the *Facilities Acquisition Agreement* ("FAA"), by and between Loretto Heights Metropolitan District No. 1 and THB Loretto Land LLC (the "Buyer"), dated October 5, 2021:

Covenants and Agreements 7. Verification of Costs. Upon Buyer's completion of any Buyer's District Improvements, Buyer shall cooperate with Seller and the District, at no out-of-pocket cost to the Buyer, to enable the District's engineer or other independent engineer licensed in the State of Colorado to prepare a cost verification of Buyer's District Improvements so that expenses can be verified as qualified Construction Related expenses that may be eligible for reimbursement to Seller as District Reimbursement Rights. Such cost verification shall include, but not necessarily be limited to, a certification by the engineer generally stating that: (i) the Improvement(s) are fit for the intended purpose; (ii) Buyer's District Improvements (including individual components) were constructed in

substantial accordance with their design; and (iii) the costs for the design, construction and completion of said Buyer's Districts Improvements are reasonable.

Per the *Agreement and Assignment Regarding Metropolitan District Payments ("AARMDP")*, by and between THB Loretto Land LLC ("Buyer") and ACM Loretto VI LLC ("Seller") dated October 5, 2021:

Section 3. **Seller Reimbursement Rights.** Buyer acknowledges that: (i) the construction and conveyance of the District Improvements shall be made without compensation to Buyer; and (ii) any reimbursements, credits, payments, or other amounts payable by the District on account of the District Improvements or any other matters related thereto ("Metro District Payments") shall remain the property of the Seller and shall not be conveyed to Buyer.

This Report does not consider interest. If applicable, interest will be determined by the District's Accountant.

The purpose of this Report is to segregate and to verify costs associated with the design and construction of Public Improvements as authorized by the Service Plan and to recommend an amount to be reimbursed by the District to the Developers per the respective FFAA, FRA, FAA, and AARMDP.

SUMMARY OF FINDINGS

To date, Schedio Group has reviewed a total of \$7,571,754.42 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$7,571,754.42 reviewed, Schedio Group has verified \$5,618,284.84 as Capital Costs associated with the design and construction of Public Improvements which are eligible for reimbursement from the District to the Developers or for payables by the District to Vendors.

Per *Loretto Heights Metropolitan District No. 1 – Engineer's Report and Verification of Costs No. 11*, prepared by Schedio Group LLC and dated January 19, 2023, Schedio Group had reviewed a total of \$5,506,457.09 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$5,506,457.09 reviewed, Schedio Group had verified \$4,730,700.28 as Capital Costs associated with the design and construction of Public Improvements, of which \$4,544,305.98 was eligible for District reimbursement to ACM Loretto, \$109,720.34 was eligible for District reimbursement to Hartman Ely, and \$76,673.96 was directly paid by the District to Vendors.

Regarding this Report, Schedio Group has reviewed \$2,065,297.33 in soft, indirect, and hard costs associated with the design and construction of improvements. Of the \$2,065,297.33 reviewed, Schedio Group has verified \$887,584.55 as Capital Costs associated with the design and construction of Public Improvements, of which **\$887,584.55** is eligible for reimbursement from the District to ACM Loretto VI LLC. See *Exhibit A – Summary of Verified Soft, Indirect, and Hard Costs Segregated by Service Plan Category*.

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

Figure 1 & Figure 2 – Determination of Public Proration Percentage below summarizes the public and private areas within the District's Service Area. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from, or derived from, the *Loretto Heights Filing No. 1 Plat*, the *Improvement Survey Plat – Thrive Loretto Heights Ph 1A-B Plat*, and *Lot 1, Block 1 & 2 and Lot 2, Block 1 Storm & Sanitary Sewer Plans*. The Public Proration Percentage was calculated and applied as deemed

appropriate by Schedio Group. See *Exhibit B – Summary of Costs Reviewed* for application of the Public Proration Percentage.

AREA TYPE		SF	AREA TYPE AS %
Total Area -->		3,359,251	100.00%
PRIVATE LOTS		2,220,925	
Total Private Area -->			66.11%
ROW		647,778	
TRACTS			
A	Drainage	50,723	1.51%
B	Drainage	67,720	2.02%
BB	Public Access	54,050	1.61%
C	Drainage	4,650	0.14%
D	Public Access	30,993	0.92%
E	Public Access	50,221	1.50%
F	Public Access	33,873	1.01%
G	Public Access	5,758	0.17%
H	Public Access	95,623	2.85%
I	Public Access	21,536	0.64%
J	Public Access	47,461	1.41%
JA	Drainage	542	0.02%
JB	Drainage	5,493	0.16%
JC	Drainage	4,650	0.14%
K	Public Access	5,678	0.17%
N	Public Access	11,577	0.34%
Total Public Area -->		1,138,326	33.89%
Private Proration Percentage -->		2,220,925	66.11%
Public Proration Percentage -->			33.89%

Figure 1 – Determination of Public Proration Percentage for Loretto Heights Filing No. 1

PHASE 1A - 1D		SF	PRI AREA (SF)	% PRI	PUB AREA (SF)	% PUB
THRIVE PHASE 1A		77,571	46,215	59.58%	31,356	40.42%
THRIVE PHASE 1B		70,216	48,993	69.77%	21,223	30.23%
THRIVE PHASE 1C		72,724	49,876	68.58%	22,848	31.42%
THRIVE PHASE 1D		44,934	29,127	64.82%	15,807	35.18%
THRIVE 1A & 1B		147,787	95,208	64.42%	52,579	35.58%
THRIVE 1B, 1C & 1D		187,874	127,995	68.13%	59,878	31.87%
THRIVE 1A, 1B, 1C & 1D		265,445	174,210	65.63%	91,234	34.37%

Figure 2 - Determination of Public Proration Percentage for Loretto Heights Thrive Phase 1A-1D

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

For the current Report, Schedio Group verified payments in the amount of \$1,834,813.37, of which \$887,584.55 is associated with the design and construction of Public Improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group performed on February 17, 2023. Goodland Construction Pay Application No. 4 reasonably represents the work completed to date on site. The constructed Public Improvements appear to be in general conformance with the approved construction drawings. See *Exhibit C – Summary of Documents Reviewed*. Photos are available from Schedio Group upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None.

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC ("the Independent Consulting Engineer") states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated March 14, 2023.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer performed a site visit on February 17, 2023. The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from June 31, 2018 (date of Arlo Braun Invoice No. 21.01-02) to February 10, 2023 (date of DTJ Design Invoice No. 65656) are reasonably valued at \$887,584.55.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect, and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LL in the amount of **\$887,584.55**.



March 14, 2023

Timothy A. McCarthy, P.E. | Colorado License No. 44349

EXHIBIT A

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

SUMMARY OF VERIFIED SOFT, INDIRECT, AND HARD COSTS SEGREGATED BY SERVICE PLAN CATEGORY

For Review
03/14/2023 3:16:03 PM

	TOT AMT VER NOS 1-12 District + ACM Loretto VI LLC + Hartman Ely Investments LLC	TOT AMT VER NOS 1-12 DISTRICT TO VENDORS	TOT AMT VER NOS 1-12 ACM Loretto VI LLC	TOT AMT VER NOS 1-12 Hartman Ely Investments LLC	TOT PREV AMT VER NOS 1-11 District + ACM Loretto VI LLC + Hartman Ely Investments LLC	TOT PREV AMT VER VER NOS 1-11 DISTRICT TO VENDORS	TOT PREV AMT VER VER NOS 1-11 ACM Loretto VI LLC	TOT PREV AMT VER VER NOS 1-11 Hartman Ely Investments LLC	TOT AMT VER NO 12 District + ACM Loretto VI LLC + Hartman Ely Investments LLC	TOT CUR AMT VER VER NO 12 DISTRICT TO VENDORS	TOT CUR AMT VER VER NO 12 ACM Loretto VI LLC	TOT CUR AMT VER VER NO 12 Hartman Ely Investments LLC
SOFT AND INDIRECT COSTS												
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 821,517.50	\$ 28,794.93	\$ 783,845.18	\$ 8,877.40	\$ 643,628.12	\$ 28,794.93	\$ 605,955.79	\$ 8,877.40	\$ 177,889.38	\$ -	\$ 177,889.39	\$ -
Water	\$ 402,425.93	\$ 26,644.00	\$ 375,781.93	\$ -	\$ 262,454.73	\$ 26,644.00	\$ 235,810.73	\$ -	\$ 139,971.20	\$ -	\$ 139,971.20	\$ -
Sanitary Sewer	\$ 394,217.46	\$ 21,235.03	\$ 372,982.43	\$ -	\$ 270,004.76	\$ 21,235.03	\$ 248,769.73	\$ -	\$ 124,212.70	\$ -	\$ 124,212.70	\$ -
Parks and Recreation	\$ 478,645.06	\$ -	\$ 469,767.66	\$ 8,877.40	\$ 348,579.76	\$ -	\$ 339,702.37	\$ 8,877.40	\$ 130,065.30	\$ -	\$ 130,065.30	\$ -
TOTAL SOFT AND INDIRECT COSTS -->	\$ 2,096,805.95	\$ 76,673.96	\$ 2,002,377.20	\$ 17,754.79	\$ 1,524,667.37	\$ 76,673.96	\$ 1,430,238.62	\$ 17,754.79	\$ 572,138.56	\$ -	\$ 572,138.57	\$ -
HARD COSTS												
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 3,006,378.40	\$ -	\$ 2,960,395.62	\$ 45,982.78	\$ 2,884,286.14	\$ -	\$ 2,838,303.36	\$ 45,982.78	\$ 122,092.26	\$ -	\$ 122,092.26	\$ -
Water	\$ 121,508.01	\$ -	\$ 121,508.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,508.01	\$ -	\$ 121,508.01	\$ -
Sanitary Sewer	\$ 65,933.68	\$ -	\$ 65,933.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,933.68	\$ -	\$ 65,933.68	\$ -
Parks and Recreation	\$ 327,658.79	\$ -	\$ 281,676.01	\$ 45,982.78	\$ 321,746.78	\$ -	\$ 275,764.00	\$ 45,982.78	\$ 5,912.02	\$ -	\$ 5,912.01	\$ -
TOTAL HARD COSTS -->	\$ 3,521,478.88	\$ -	\$ 3,429,513.33	\$ 91,965.55	\$ 3,206,032.91	\$ -	\$ 3,114,067.36	\$ 91,965.55	\$ 315,445.98	\$ -	\$ 315,445.97	\$ -
SOFT AND INDIRECT + HARD COSTS												
Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Organizational	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital												
Streets	\$ 3,827,895.90	\$ 28,794.93	\$ 3,744,240.80	\$ 54,860.17	\$ 3,527,914.25	\$ 28,794.93	\$ 3,444,259.15	\$ 54,860.17	\$ 299,981.64	\$ -	\$ 299,981.65	\$ -
Water	\$ 523,933.94	\$ 26,644.00	\$ 497,289.94	\$ -	\$ 262,454.73	\$ 26,644.00	\$ 235,810.73	\$ -	\$ 261,479.21	\$ -	\$ 261,479.21	\$ -
Sanitary Sewer	\$ 460,151.14	\$ 21,235.03	\$ 438,916.11	\$ -	\$ 270,004.76	\$ 21,235.03	\$ 248,769.73	\$ -	\$ 190,146.38	\$ -	\$ 190,146.38	\$ -
Parks and Recreation	\$ 806,303.85	\$ -	\$ 751,443.68	\$ 54,860.17	\$ 670,326.54	\$ -	\$ 615,466.37	\$ 54,860.17	\$ 135,977.32	\$ -	\$ 135,977.31	\$ -
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 5,618,284.84	\$ 76,673.96	\$ 5,431,890.54	\$ 109,720.34	\$ 4,730,700.28	\$ 76,673.96	\$ 4,544,305.98	\$ 109,720.34	\$ 887,584.55	\$ -	\$ 887,584.55	\$ -
TOTAL OPERATIONS & MAINTENANCE COSTS -->	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITAL COSTS -->	\$ 5,618,284.84	\$ 76,673.96	\$ 5,431,890.54	\$ 109,720.34	\$ 4,730,700.28	\$ 76,673.96	\$ 4,544,305.98	\$ 109,720.34	\$ 887,584.55	\$ -	\$ 887,584.55	\$ -

EXHIBIT B

SUMMARY OF COSTS REVIEWED

EXHIBIT C

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- Service Plan for Loretto Heights Metropolitan District No. 1, prepared by McGeady Becher P.C., dated August 26, 2019

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LL, dated February 18, 2021
- Facilities Reimbursement Agreement between Loretto Heights Metropolitan District No. 1, AMC Loretto VI LLC and Hartman Ely Investments LLC, dated June 3, 2021
- Loretto Heights Rezoning and IMP Development Agreement, by and among the City and County of Denver, ACM Loretto VI LLC, Loretto Heights Metropolitan District Nos. 1, 2, 3, 4, and 5, Loretto Heights Programming Metropolitan District, and Pancratia Hall Partners, LLC, dated April 20, 2021
- Facilities Acquisition Agreement, by and between Loretto Heights Metropolitan District No. 1 and THB Loretto Heights Land LLC, dated October 5, 2021
- Agreement and Assignment Regarding Metropolitan District Payments, by and between THB Loretto Land LLC and ACM Loretto VI LLC, dated October 5, 2021

PROFESSIONAL REPORTS

- Loretto Heights Southern Drainage Assessment, prepared by IRIS Mitigation and Design, Inc., dated August 27, 2020
- Loretto Heights Field Visit Approved Jurisdictional Determination Request, prepared by IRIS Mitigation and Design, Inc., dated December 2, 2020

PLANNING DRAWINGS – ACM LORETTO

- Denver Public Schools, ROW & Temporary Construction Easement Exhibit, prepared by Harris Kocher Smith, dated December 23, 2020
- Denver Public Schools, Grading Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021
- Denver Public Schools, Utility Exhibit, prepared by Harris Kocher Smith, dated March 11, 2021

PLANNING DRAWINGS – THRIVE

- Loretto Heights Thrive – Lot 1, Block 10 Site Development Plan, prepared by Harris Kocher Smith
- Loretto Heights Thrive CAD Site Plan Update, prepared by DTJ Design, dated November 4, 2022
- Loretto Heights Thrive Western Slope Site Plan, prepared by DTJ Design, dated November 16, 2022
- Loretto Heights Thrive Draft Phasing Plan (Subject to Change), prepared by DTJ Design, dated November 16, 2022

LAND SURVEY DRAWINGS – ACM LORETTO

- Loretto Heights Filing No. 1 Plat (Unrecorded)

LAND SURVEY DRAWINGS-THRIVE

- Loretto Heights Filing No. 1 Plat, prepared by Harris Kocher Smith, dated August 25, 2021, Not Recorded
- Improvement Survey Plat – Thrive Loretto Heights Ph 1A-B, prepared by Harris Kocher Smith, last revised November 11, 2022, Not Recorded
- Improvement Survey Plat-Thrive Loretto Heights, Recorded Parcel Reconfiguration, dated 9/26/22, Reception No. 2022124614

CONSTRUCTION DRAWINGS – ACM LORETTO

- Gas Redistribution Exhibit Nos 1, 2, and 3, prepared by Xcel Energy, dated December 4, 2020
- Gas Line Relocation (100% Public Due to Widening of Federal Blvd), prepared by Xcel Energy, dated April 14, 2021
- Electrical Redistribution Exhibit, prepared by Xcel Energy, dated April 15, 2021
- Loretto Heights - Westside Overlot Grading Exhibit (undated)
- Pancratia Hall Irrigation Overflow Reroute Drawing, prepared by Harris Kocher Smith, dated May 6, 2021

CONSTRUCTION DRAWINGS – THRIVE

- Loretto Heights Phases 1A, 1B, 1C, & 1D Landscape Construction Drawings, prepared by DTJ Design, dated January 11, 2023, Bid Set-Not for Construction
- Loretto Heights Thrive Phase 1A Storm and Sanitary Sewer Plans, prepared by Harris Kocher Smith, approved April 27, 2022
- Loretto Heights Thrive Phase B-D Storm and Sanitary Sewer Plans, prepared by Harris Kocher Smith, approved November 15, 2022

RECORD DRAWINGS

- None

CONSULTANT CONTRACTS – ACM LORETTO

- Harris Kocher Engineering Group, INC, Project Consulting Agreement Project Services Preliminary Engineering and Construction Documentation/Drawing Services, dated March 10, 2019
 - o Change Order Nos. 3-4, 6-12, 14, and 17, dated May 26, 2019 through June 20, 2022
- Harris Kocher Engineering Group, Inc., Proposal to prepare an irrigation plan and profile for Irrigation Main Reroute, dated May 21, 2021, Fully Executed
- IRIS Mitigation and Design, Inc., Project Consulting Agreement, dated August 6, 2020
 - o Change Order Nos. 1 and 2, dated August 7, 2020 through October 29, 2020

- Landmark Environmental Inc., Master Services Agreement for Waste Handling, Sub Surface Related Work, Testing and Observation Services, Asbestos Materials, dated November 26, 2019
 - o Change Order Nos. 2 and 3, dated December 18, 2019 through August 21, 2019
- Shears Adkins Rockmore Architects, LLC, Master Services Agreement for Research and Documentation, Framework Planning, City Lead Master Planning Process, Architectural & Planning Services, dated September 30, 2018
 - o Change Order No. 1, dated November 11, 2019
- Wenk Associates, Master Services Agreement for Grading, Stormwater and Open Space Planning, Landscaping, Architectural & Planning Services, dated January 3, 2019
 - o Change Order Nos. 1 and 2, dated April 12, 2019 through February 15, 2020

CONSULTANT CONTRACTS – THRIVE

- A.G. Wassenaar, Inc., Executed Proposal for Geotechnical Due Diligence Study, dated March 14, 2019
- A.G. Wassenaar, Inc., Executed Proposal for Geotechnical Site Development Study, dated September 1, 2021
- A.G. Wassenaar, Inc., Executed Proposal for Soil and Foundation Studies, dated January 20, 2022
- A.G. Wassenaar, Inc., Proposal for Foundation Recommendation Verification, dated July 20, 2022
- B & J Surveying, Inc., Professional Services Proposal for Land Surveying, dated November 9, 2021
- B & J Surveying, Inc., Executed Proposal for Staking for Boring Locations, dated March 29, 2019
- B & J Surveying, Inc., Executed Proposal for Staking for Boring Locations, dated January 21, 2021
- CTL Thompson, Executed Proposal for Phase 1 Environmental Site Assessment, dated January 10, 2019
- Down to Earth Compliance, Proposal for Erosion Control, dated January 7, 2022
- DTJ Design, Letter of Agreement to Provide Conceptual Product Footprints and Site Plan Refinement, dated May 31, 2019
 - o Change Order Nos. 1- 4, dated November 14, 2019 through August, 17, 2021
- DTJ Design, Proposal for Landscape Construction Documentation + Services During Construction, dated August 27, 2020
- DTJ Design, Agreement for Formal Site Development Plan Submittal, dated March 24, 2021
- DTJ Design, Agreement to Provide Zoning Submittal Preparation Services, dated October 28, 2019
- DTJ Design, Agreement to Provide Landscape Construction Drawings & Services during Construction for Thrive Phase 1A-1D
 - o Work Order No. 1, Water, Sanitary Sewer, and Storm Drainage for Thrive Phase 1A and 1B, dated June 3, 2022

- Harris Kocher Smith, Phase 1 Scope of Services, dated November 23, 2020
 - o Change Order Nos. 1, 2, and 4-7, dated February 5, 2021 through May 16, 2022
- Harris Kocher Smith, Phase 2B Scope of Services, dated January 12, 2023
- Keller North America, Inc., Master Terms & Conditions Agreement, dated June 1, 2022
 - o Keller North America, Inc., Work Order for Water Injection for Buildings, dated July 8, 2022, Executed
- Kimley-Horn & Associates, Letter Agreement to Provide Dry Utility Consulting Services, dated June 3, 2022, Executed
- LT Environmental Inc., Proposal for Construction Stormwater Compliance Services, dated September 30, 2020
- Metrostudy, Proposal for Product Pricing & Positioning Analysis, dated February 17, 2019, Executed
- RG Engineering Consultants, Executed Proposal for Additional Electrical Engineering Services, dated November 2, 2021
- RG Engineering Consultants, Proposal for Additional Electrical Engineering Services, dated December 29, 2022
- Westwood Professional Services, Inc., Proposal for Civil Engineering and Surveying Services, dated January 19, 2023

CONSULTANT INVOICES

- See Exhibit A - Summary of Costs Reviewed

CONTRACTOR CONTRACTS

- BioTerra Constructors, Inc., Proposal for Pancratia Hall – Irrigation Pipe and Manholes, dated May 4, 2021, Executed
- Colorado Cleanup Corporation, Contract for Loretto Heights Abatement & Demolition, Phase 1, dated August 19, 2020, Executed
- Goodland Construction, Inc., Master Terms & Conditions Agreement, dated April 20, 2022
- Goodland Construction, Inc., Work Order for Loretto Heights – Thrive Home Builders – Phase 1A and 1B for Earthwork, Wet Utilities, and Concrete, dated June 3, 2022, Executed

CONTRACTOR PAY APPLICATIONS

- Bioterra, Pay Applications 1 and 2, dated May 31, 2021 through June 19, 2021
- Colorado Cleanup Corporation, Pay Application Nos. 1-9, dated August 31, 2020 through March 18, 2021
- Colorado Cleanup Corporation, Loretto Heights Pool, Pay Application Nos. 1-4, dated June 29, 2022 through August 31, 2022
- Goodland Construction, Inc. Pay Application Nos. 1-4, dated November 8, 2022 through February 6, 2023