

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SILVER PEAKS EAST METROPOLITAN DISTRICT HELD JULY 28, 2023

A Regular meeting of the Board of Directors (the "Board") of the Silver Peaks East Metropolitan District (the "District") was convened on Friday, the 28th day of July, 2023, at 11:00 a.m. this Board meeting was held by video/telephone conference with all participants attending via video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Bryan Reid
Troy Hazel
Ryan Harvey

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alex Fink; CliftonLarsonAllen LLP

Maddie Phillips; Cockrel Ela Glesne Greher & Ruhland, P.C.

Jordan Honea; DR Horton Inc.

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 and to the Secretary of State. Ms. Ripko noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to 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. Ms. Ripko noted that all Directors' Disclosure Statements had been filed.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Agenda was approved, as amended.

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Approval of Meeting Location: 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.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within the County in which the District is located, or within twenty (20) miles from the District boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Minutes: The Board reviewed the February 24, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the February 24, 2023 Regular Meeting were approved, as presented.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims beginning October 1, 2022 to July 18, 2023, in the amount of \$43,640.83.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented.

Cash Position Schedule for the Period Ending December 31, 2022: The Board reviewed an unaudited preliminary financial statement through the period ending March 31, 2023 updated as of July 17, 2023.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board approved the unaudited preliminary financial statements through the period ending March 31, 2023 updated as of July 17, 2023.

2022 Audit: The Board reviewed the 2022 Audit.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board approved the 2022 Audit and authorized execution of the Representations Letter.

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LEGAL MATTERS

Warranty Assignments and Acceptance of Tracts and related Improvements from Forestar (USA) Real Estate Group Inc: The Board discussed a Warranty Assignments and Acceptance of Tracts and related Improvements from Forestar (USA) Real Estate Group Inc.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board approved the Warranty Assignments and Acceptance of Tracts and related Improvements from Forestar (USA) Real Estate Group Inc.

Temporary Easement Agreement with Melody Homes, Inc. related to Tract AA, Silver Peaks Filing No. 1, Amendment No. 2, Town of Lochbuie, County of Weld and Tracts HH and LL, Silver Peaks Filing No. 1, Amendment No. 3, Town of Lochbuie, County of Weld: The Board reviewed a Temporary Easement Agreement with Melody Homes, Inc. related to Tract AA, Silver Peaks Filing No. 1, Amendment No. 2, Town of Lochbuie, County of Weld and Tracts HH and LL, Silver Peaks Filing No. 1, Amendment No. 3, Town of Lochbuie, County of Weld.

Following discussion, upon motion duly made by Director Reid, seconded by Director Monson and, upon vote, unanimously carried, the Board approved the Temporary Easement Agreement with Melody Homes, Inc. related to Tract AA, Silver Peaks Filing No. 1, Amendment No. 2, Town of Lochbuie, County of Weld and Tracts HH and LL, Silver Peaks Filing No. 1, Amendment No. 3, Town of Lochbuie, County of Weld.


OTHER MATTERS

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 Reid and seconded by Director Monson and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting