

MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF

HANCE RANCH METROPOLITAN DISTRICT

Held: Wednesday, April 20, 2022, at 10:00 a.m. via
Teleconference

Attendance

The special meeting of the Board of Directors of the Hance Ranch Metropolitan District, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Board, were in attendance:

Matthew Gayda Cavanaugh
Guillaume Pouchot
Charles R. Hauptman

Also present: Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Alex Fink, CliftonLarsonAllen LLP, District Accountant; and Scott Bristol, Stillwater Community Management, District Manager.

Call to Order

It was noted that a quorum of the Board was present and the meeting was called to order.

**Conflict of Interest
Disclosures**

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Agenda

Ms. Murphy presented the agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda, as amended.

Public Comment

None.

Consent Agenda

Ms. Murphy reviewed the items on the consent agenda with the Board. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and/or adopted:

- Minutes from October 20, 2021 Special Meeting
- Project Fund Requisition Nos. 1, 2, and 5 Related to the Limited Tax Supported Limited Tax (Convertible TO Unlimited Tax) General Obligation Bonds, Series 2020A3 Bonds
- Access Easement and Maintenance Agreement (Snow Removal) with Hance Ranch Station, LLC

Management Matters

Discuss Status of Conveyance of Public Improvements from Hance Ranch Station, LLC

Mr. Bristol presented to the Board. Mr. Bristol noted that Tracts C and D may be ready for turnover but Trace B is not completed.

Consider Approval of First Amendment to Independent Contractor Agreement with Environmental Landworks for Landscape Maintenance

Mr. Bristol presented the First Amendment to Independent Contractor Agreement with Environmental Landworks for Landscape Maintenance. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the First Amendment to the Agreement.

Modify Access Easement and Maintenance Agreement

The Board engaged in discussion regarding the Access Easement and Maintenance Agreement with Hance Ranch Station, LLC. The Board discussed the District being responsible for replacing landscape improvements on the Lots. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the modification to the Agreement and directed legal counsel to prepare as discussed.

The Board also engaged in discussion regarding maintenance of the tree lawns within the community. The Board directed Ms. Murphy to draft a policy for the District to maintain the tree lawns, subject to review by Director Hauptman and Mr. Bristol.

Legal Matters

None.

Financial Matters

Consider Acceptance of Unaudited Financial Statements and Cash Position Schedule

Mr. Fink presented the Unaudited Financial Statements dated March 31, 2022 and the Schedule of Cash Position dated March 31, 2022, updated as of April 14, 2022. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Financial Statements and Schedule of Cash Position.

Consider Approval of Claims Payable

Mr. Fink presented the Claims Payable in the amount of \$25,133.36. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the claims.

Consider Acceptance of 2021 Audit

Mr. Fink presented the Audit for 2021 to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the audit, subject to final review from the auditor and legal counsel.


Other Business

None.

Adjourn

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.


Guillaume Pouchot (Oct 24, 2022 12:22 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 19th day of October, 2022.