

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF THREE SPRINGS METROPOLITAN DISTRICT NO. 1 THREE SPRINGS METROPOLITAN DISTRICT NO. 2 THREE SPRINGS METROPOLITAN DISTRICT NO. 3 AND THREE SPRINGS METROPOLITAN DISTRICT NO. 4

HELD

MARCH 6, 2024

A Coordinated Regular Meeting of the Boards of Directors (the “**Board**”) of the Three Springs Metropolitan District No. 1 (“**District No. 1**”), Three Springs Metropolitan District No. 2 (“**District No. 2**”), Three Springs Metropolitan District No. 3 (“**District No. 3**”) and Three Springs Metropolitan District No. 4 (“**District No. 4**”, and together with District No. 1, District No. 2 and District No. 3, the “**Districts**”) was held via teleconference by calling: 415-655-0003 (access code 2592 839 3147), on Wednesday, March 6, 2024 at 3:00 p.m.

ATTENDANCE

Directors in Attendance were:

Tim Zink (**District Nos. 1, 2, 3 and 4**)

Brien Meyer (**District Nos. 2, 3 and 4**)

Kim Morris (**District Nos. 2, 3 and 4**)

Mick Souder (**District No. 1**)

Jeff Miller (**District No. 1**)

Absent (excused):

None.

Also in Attendance were:

Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C. (“CEGR”)

Sarah H. Luetjen of CEGR

Lisa Reese, Administrative Coordinator, CCMC

Suzanne Serianni, Community Manager, CCMC

Victoria Lopez, CPA, Clark, White & Associates

CONFLICTS OF INTEREST

Mr. Cockrel reported that general conflict of interest statements had previously been received from all directors and filed with the Secretary of State more than 72 hours in advance of the meeting, disclosing potential conflicts of interest as follows.

Chairman Zink is employed by GF Properties Group, LLC (“**GFP**”), which is affiliated with GRVP, LLC (“**GRVP**”), which is the owner and master developer of all or a significant share of the developable real property within each of the Districts. Additionally, he is an authorized representative of Tierra Vision Homes, LLC; GFP Mercado, LLC; and GFP 3S Apartments, LLC, related entities which own or will own and improve properties within the District. GFP is directly owned, and GRVP is indirectly owned, by the Southern Ute Indian Tribe (the “**Tribe**”). The Tribe is the sole member of GFMC, LLC (“**GFMC**” and together with GFP and GRVP, the “**Companies**”), and GFMC is the manager of both GFP of GRVP. He is regularly authorized by GFMC to carry out various management activities of the Companies. Although he is an officer, employee and agent of the Companies, his is not an owner or creditor of the Companies or the Tribe, nor do I have any other substantial financial interest in the Companies or the Tribe

Director Meyer is also employed by GFP, which is affiliated with GRVP, which is the owner and master developer of all or a significant share of the developable real property within each of the Districts. Additionally, he is an authorized representative of GFP Mercado, LLC and GFP 3S Apartments, LLC, related entities which own or will own and improve properties within the Districts. GFP, GRVP, GFP Mercado, LLC and GFP 3S Apartments, LLC are each directly or indirectly owned by the Tribe. The Tribe is the sole member of GFMC, which is the manager of each of the Companies. He is regularly authorized by GFMC to carry out various management activities of the Companies. Although he is an employee and agent of the Companies, he is not an owner or creditor of the Companies, GFMC or the Tribe, nor does he have any other substantial financial interest in the Companies, GFMC or the Tribe.

Director Morris is also employed by GFP, which is affiliated with GRVP, which is the owner and master developer of all or a significant share of the developable real property within each of the Districts. GFP is directly owned, and GRVP is indirectly owned, by the Tribe. The Tribe is the sole member of GFMC, which is the manager of each of the Companies. Although she is an employee of GFP and agent of the Companies, she is not an owner or creditor of the Companies or the Tribe, nor does she have any other substantial financial interest in the Companies or the Tribe

All Directors present stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary

of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their employment and/or officership positions with the above-mentioned entities. After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned their attention to the agenda items.

All Disclosure of Potential Conflict of Interest Statements previously filed are deemed continuing for all purposes and are incorporated into the record of the meeting.

MINUTES

The Board reviewed the minutes of the December 6, 2023 Regular Meeting.

District No. 1:

After discussion and upon motion duly made by Director Souder, seconded by Director Miller and unanimously carried, the minutes of the meeting were approved as revised.

District Nos. 2-4:

After discussion and upon motion duly made by Director Meyer, seconded by Director Morris and unanimously carried, the minutes of the meeting were approved as revised.

PUBLIC COMMENT

Director Meyer discussed homeowner comments regarding the maintenance and fire mitigation of pocket park 20. Mr. Cockrel suggested contacting a fire official for professional opinion. No action was taken.

FINANCIAL REPORT

Director Meyer presented the financial reports for each District and a summary of invoices for ratification and payment. After discussion and upon motion duly made by Director Meyer, seconded by Director Morris and unanimously carried, the Board of District No. 3 ratified and approved disbursements and payment of all invoices as set forth on the summary.

Ms. Lopez then presented the December 31, 2023 financial reports for District Nos. 1, 2 3 and 4. After discussion and upon motion duly made by Director Meyer, seconded by Director Morris and unanimously carried, the Board approved the December 31, 2023 financial reports.

2022 AUDIT,
DISTRICT NO. 3

Ms. Lopez discussed the 2022 Audit with the Board of District No. 3. Upon further discussion and upon motion duly made by Director Morris, seconded by Director Meyer and unanimously carried, the Board of District No. 3 approved the Audit of the District.

2023 APPLICATION
FOR AUDIT
EXEMPTION, D2

Ms. Lopez informed the Board that the 2023 Application for Exemption from Audit is not available at this time but she will complete and file the Application on or before the statutory deadline.

DEVELOPMENT
REPORT

Director Meyer presented the following Change Order for ratification and approval:

Grasshoppers Landscaping & Lawn Service, LLC:

CO #1 to WO #20 - \$559.50

After discussion and upon motion duly made by Director Meyer, seconded by Director Morris and unanimously carried, the Board of District No. 3 ratified and approved the Change Order as presented and appropriation of funds therefor.

POSTING LOCATION
RESOLUTIONS

Ms. Luetjen presented the Resolutions Designating the Posting Location to the Board of each District. After discussion and upon motion duly made by Director Meyer, seconded by Director Morris and unanimously carried, the Board of each District adopted the Resolutions Designating the Posting Location for each District, subject to revision of the meeting date.

APPOINTMENT OF
VACANCY

Upon motion duly made by Director Miller, seconded by Director Souder and unanimously carried, the Board of District No. 1 appointed Brien Meyer to the Board of District No. 1 to serve until the next regular election in 2025.

ELECTION OF
OFFICERS

Following discussion, upon motion duly made, seconded and unanimously carried, the Board elected the officers to the Board of District No. 1 as follows:

Tim Zink – President
Brien Meyer – Vice President/Secretary/Treasurer
Jeff Miller – Vice President/Assistant Secretary/Treasurer
Mick Souder - Vice President/Assistant Secretary/Treasurer

OTHER MATTERS

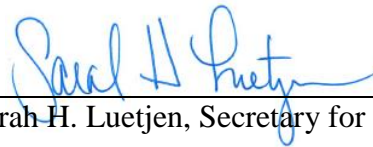
The Board discussed a potential access agreement for homeowner access to District property. No action was taken.

Ms. Reese discussed issues with prairie dog holes. Chair Zink stated that he will confer with Grasshopper on mitigation.

MEETING
ADJOURNED

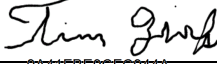
There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,




Sarah H. Luetjen, Secretary for the Meeting

APPROVED

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Tim Zink


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Kim Morris


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Mick Souder

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Jeff Miller

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Brien Meyer