

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
ROCK CANYON METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
JUNE 27, 2022

A special meeting of the Board of Directors of the Rock Canyon Metropolitan District (referred to hereafter as the "Board") convened on Monday, June 27, 2022, at 3:00 p.m., which was held via video and telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Pete Klymkow
Matthew Valente

Also, In Attendance Were:

Paula Williams, Esq.; McGeady Becher P.C.
Cathee Sutton; CliftonLarsonAllen LLP ("CLA")
Natalie Fatseas (for a portion of the meeting); Taylor Morrison of Colorado, Inc.
Kevin Collins; Board Candidate

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested 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 statute. It was noted by Attorney Williams that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum was confirmed.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Valente, seconded by Director Klymkow, and upon vote unanimously carried, the Board determined to conduct the meeting at the above date, time, and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by

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taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Valente, seconded by Director Klymkow, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Minutes of November 11, 2021 Special Meeting: The Board reviewed the Minutes of the November 11, 2021 Regular Meeting. Following review and discussion, upon motion duly made by Director Klymkow, seconded by Director Valente, and upon vote unanimously carried, the Board approved the Minutes, as presented.

Public Comment: There were no public comments.

Results of the May 3, 2022, Director Election: Ms. Williams discussed the results of the May 3, 2022 Director Election with the Board, noting that Directors Valente and Klymkow were re-elected to three-year terms.

Oaths of Office: Ms. Williams confirmed the Oaths of Office for Directors Klymkow and Valente were filed with the respective entities as required by statute.

Board Appointment: The Board discussed the vacancies on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Kevin Collins was nominated to serve on the Board. Following discussion, upon motion duly made by Director Klymkow, seconded by Director Valente, and upon vote unanimously carried, the Board appointed Kevin Collins to fill the vacancy on the Board. The Oath of Office was administered.

Appointment of Officers: Following discussion, upon motion duly made by Director Valente, seconded by Director Klymkow, and upon vote unanimously carried, the following slate of officers were appointed for the District:

President:	Pete Klymkow
Secretary:	Matthew Valente
Treasurer:	Kevin Collins

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District Website: Ms. Williams discussed the status of the website with the Board, noting that work is underway through the Statewide Internet Portal Authority. No further action was taken.

District Insurance: Following discussion, upon a motion duly made by Director Valente, seconded by Director Klymkow and upon vote unanimously carried, the Board ratified the Intergovernmental Agreement with the Special District Association Liability Pool.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Sutton reviewed the unaudited financial statements for the period ending May 31, 2022, with the Board. Following discussion, upon motion duly made by Director Klymkow, seconded by Director Valente, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position as presented.

Payment of Claims: Ms. Sutton reviewed the payment of claims for ratification with the Board. Following discussion, upon motion duly made by Director Klymkow, seconded by Director Valente, and upon vote unanimously carried, the Board ratified the payment of claims.

Statement of Cash Position: Ms. Sutton reviewed the statement of cash position as of June 17, 2022, with the Board. Following discussion, upon a motion duly made by Director Klymkow, seconded by Director Valente, and upon vote unanimously carried, the Board accepted the statement of cash position.

2021 Audit: Ms. Sutton reviewed the 2021 Audit with the Board. Following discussion, upon motion duly made by Director Klymkow, seconded by Director Valente, and upon vote unanimously carried, the Board approved the 2021 Audit, subject to final legal review, and authorized execution of the Representations Letter.

LEGAL MATTERS

There were no legal matters presented for discussion.

OTHER BUSINESS

Transfer of Tract C: The Board discussed the possibility of transferring Tract C in the District to Rock Canyon Community Association, Inc. The Board determined to address this matter at a future meeting. No further action was taken.

ADJOURNMENT

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

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Respectfully submitted,

By Matthew Valente
Secretary for the Meeting