

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF
DIRECTORS OF

SABELL METROPOLITAN DISTRICT

Held: Thursday, May 23rd, 2024, at 1:00 p.m.

This meeting was held via teleconference.

Attendance

The Special Meeting of the Board of Directors (the “Board”) of the Sabell 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
Julie Pero
Guillaume Pouchot

Director Hauptman was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Alyssa Ferreira, Clifton Larson Allen, 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.

Approval of Agenda

Ms. Murphy presented the Board with the agenda for the meeting 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 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 March 6, 2024 Special Meeting.

Financial Matters

Consider Acceptance of Unaudited Financials

Ms. Ferreira presented the Board with the Schedule of Cash Position dated December 31, 2023 and updated as of May 20, 2024. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the schedule of cash position.

Consider Approval of Claims Payables

Ms. Ferreira presented to the Board the claims payable from March 16, 2024 through May 20, 2024 in the total amount of \$51,010.15. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the claims.

Other Financial Matters

None.

Management Updates

Discussion Regarding Social Committee

Ms. Murphy presented the Resolution Establishing a Social Committee to the Board. Following discussion, upon a motion duly made and

seconded, the Board unanimously approved the resolution limiting membership in the Social Committee to five members.

Legal Matters

Rescind Approval of Resolution Regarding Acceptance and Acquisition of Public Improvements (Tracts K, L, M, N and P) pursuant to the Public Improvement Acquisition and Reimbursement Agreement with Ridge Road Capital Investments, LLC

Ms. Murphy presented the Resolution Regarding Acceptance and Acquisition of Public Improvements (Tracts K, L, M, N and P) pursuant to the Public Improvement Acquisition and Reimbursement Agreement with Ridge Road Capital Investments, LLC to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously rescinded approval of the resolution.

Consider Approval of Resolution Regarding Acceptance and Acquisition of Public Improvements (Block 1, Tracts A, F, G, K, and M; Block 2, Tracts B, H, I, L, N, and O; and Block 3, Tracts C, D, and P) pursuant to the Public Improvement Acquisition and Reimbursement Agreement with Ridge Road Capital Investments, LLC

Ms. Murphy presented the Resolution Regarding Acceptance and Acquisition of Public Improvements (Block 1, Tracts A, F, G, K, and M; Block 2, Tracts B, H, I, L, N, and O; and Block 3, Tracts C, D, and P) pursuant to the Public Improvement Acquisition and Reimbursement Agreement with Ridge Road Capital Investments, LLC. Ms. Murphy presented the Special Warranty Deed, Bill of Sale, Warranty Agreement with Ridge Road Capital Investments, LLC and Indemnification Agreement with Ridge Road Capital Investments, LLC to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution, special warranty deed, bill of sale, warranty agreement, and indemnification agreement.

Consider Approval of Independent Contractor Agreement with Environmental

Mr. Bristol presented the Independent Contractor Agreement with Environmental Landworks Company, Inc to the Board. Following discussion, upon a motion duly made and seconded, the Board

Landworks Company, Inc. unanimously approved the agreement, subject to comments from the Board regarding the Scope of Work.

Other Legal Matters Ms. Murphy noted the District will engage an accessibility vendor for the District website.

Other Business None.

Adjournment 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.

Julie Pero

Julie Pero (Jul 15, 2024 15:36 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 9th day of July, 2024.






Sabell MD: 2024-05-23 Special Meeting Minutes

Final Audit Report

2024-07-15

Created:	2024-07-10
By:	Samantha Johnson (sjohnson@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbgQNvRfPTnaOO4NM8MFPR5tiqt3Oy7mr

"Sabell MD: 2024-05-23 Special Meeting Minutes" History

-  Document created by Samantha Johnson (sjohnson@wbapc.com)
2024-07-10 - 3:20:07 PM GMT
-  Document emailed to Julie Pero (pero.julie@gmail.com) for signature
2024-07-10 - 3:20:13 PM GMT
-  Email viewed by Julie Pero (pero.julie@gmail.com)
2024-07-15 - 9:36:10 PM GMT
-  Document e-signed by Julie Pero (pero.julie@gmail.com)
Signature Date: 2024-07-15 - 9:36:27 PM GMT - Time Source: server
-  Agreement completed.
2024-07-15 - 9:36:27 PM GMT