

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 3 HELD JANUARY 27, 2022

A Special Meeting of the Board of Directors of the Spring Valley Metropolitan District No. 3 (referred to hereafter as the “District”) was convened on Thursday, January 27, 2022 at 4:00 p.m. via conference call. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

James E. Marshall  
Holly D. Robinson  
Shelley Marshall

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the absence of Director Scott Marshall was excused.

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

MaryAnn McGeady, Esq. (for a portion of the meeting), Erica Montague, Esq. and Craig Sorensen; McGeady Becher P.C.

Eric Weaver; Marchetti & Weaver LLC

Christopher (“CJ”) Kirst; Tahoe Consulting, LLC

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#### PUBLIC COMMENTS

There were no public comments.

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosures 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 of Directors and to the Secretary of State.

Mr. Solin 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. Attorney Montague noted that Disclosure Statements have been filed for all directors. No additional conflicts were disclosed.

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### **ADMINISTRATIVE MATTERS**

**Agenda:** Mr. Solin 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 J. Marshall, seconded by Director Shelley Marshall and, upon vote, unanimously carried the agenda was approved, as presented.

**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 J. Marshall, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board determined the meeting would be held by telephonic means, and encouraged public participation via telephone. The Board further noted that notice of the time, date and location was duly posted and that no objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries, have been received.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Shelley Marshall, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24-hours prior to each meeting on the District's website at: <https://springvalleymd1-4.colorado.gov> or if posting on the website is unavailable, notice will be posted on the fence post on the west side of Spring Valley Ranch Road.

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### **FINANCIAL MATTERS**

**Cost Verification Report No. 24:** The Board reviewed Cost Verification Report No. 24 dated January 11, 2022 and revised January 12, 2022, prepared by Schedio Group, LLC, verifying costs associated with the design and construction of public improvements in the amount of \$50,207.55.

Following discussion, upon motion duly made by Director Shelley Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board acknowledged Cost Verification Report No. 24, dated January 11, 2022 and revised January 12, 2022, prepared by Schedio Group, LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$50,207.55.

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### **LEGAL MATTERS**

There were no legal matters.

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**CAPITAL  
IMPROVEMENT  
MATTERS**

There were no capital improvement matters.  
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**OTHER BUSINESS**

There was no other business.  
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**ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director J. Marshall, seconded by Director Shelley Marshall, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By



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Secretary for the Meeting