

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
SPRING VALLEY METROPOLITAN DISTRICT NO. 2
HELD MAY 15, 2025**

A Regular Meeting of the Board of Directors (the “Board”) of the Spring Valley Metropolitan District No. 2 (the “District”) was convened on Thursday, May 15, 2025, at 4:00 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:

James E. Marshall
Leigh Lutz
Josh Rigsbee
Travis Cox
Amie Drucker

Also Present:

AJ Beckman and Ryan Stevens; Public Alliance, LLC

Suzanne Meintzer, Esq., Eric Trout, Esq., and Craig Sorensen; McGeady Becher Cortese Williams P.C.

Eric Weaver and James Shultz; Marchetti & Weaver, LLC

Mike Murphy; Ramey Environmental Compliance, Inc.

Cyrena Finnegan; Spring Valley Metropolitan District No. 4

Holly Robinson; Spring Valley Metropolitan District Nos. 1 and 3-6

**PUBLIC
COMMENTS**

There were no public comments.

**ADMINISTRATIVE
MATTERS**

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. Beckman 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 Meintzer noted that Disclosure Statements have been filed for all directors. Director Rigsbee disclosed that he is employed by the Spring Valley Golf Club and that he serves on the Board of Directors of the Spring Valley Ranch

RECORD OF PROCEEDINGS

Master Association, District 2. No additional conflicts were disclosed by the other directors.

Agenda: Mr. Beckman distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Marshall, seconded by Director Cox and, upon vote, unanimously carried, the agenda was approved.

Meeting Location and Posting of Meeting Notices: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting.

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

May 6, 2025 Regular Directors' Election ("Election"): Mr. Beckman noted that the Election was cancelled, as permitted by statute, as there were not more candidates than seats available. Directors Cox, Drucker, Lutz and Rigsbee were deemed elected to their respective terms.

Appointment of Officers: The Board considered the appointment of District officers. Following discussion, and upon a motion by Director Marshall, seconded by Director Cox, and, upon vote, unanimously carried the Board appointed the following officers: Director Marshall as President, Director Cox as Treasurer, Mr. Beckman as Secretary, and Directors Drucker, Rigsbee, and Lutz as Assistant Secretaries.

CONSENT AGENDA

The Board considered the following actions:

- Approve Minutes of the April 24, 2025 Special Meeting.

Following discussion, upon motion duly made by Director Marshall, seconded by Director Cox and, upon vote, unanimously carried, the Board approved the Consent Agenda.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Claims: Mr. Weaver reviewed with the Board the payment of claims as follows:

Fund	Period ending May 15, 2025
General	\$ 6,750.00
Debt Service	\$ -0-
Capital	\$ -0-
Enterprise	\$ -0-
Total Claims	\$ 6,750.00

Following discussion, upon motion duly made by Director Marshall, seconded by Director Rigsbee and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Cost Verification Report No. 65: The Board reviewed Cost Verification Report No. 65 dated May 9, 2025, prepared by Schedio Group LLC, verifying costs associated with the design and construction of public improvements in the amount of \$248,105.43.

Following discussion, upon motion duly made by Director Marshall, seconded by Director Cox and, upon vote, unanimously carried, the Board acknowledged Cost Verification Report No. 65 dated May 9, 2025, prepared by Schedio Group LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$248,105.43.

2024 Budget Amendment Hearing: The Board opened the public hearing to consider further amendment of the 2024 Budget (previously amended on November 21, 2024).

It was noted that publication of Notice stating that the Board would consider amendment of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Cox, seconded by Director Drucker and, upon vote, unanimously carried, the Board adopted Resolution No. 2025-05-01, Resolution to Further Amend the 2024 Budget.

LEGAL MATTERS

There were no legal matters.

OTHER BUSINESS

The Board discussed the regular meeting schedule for the remainder of the 2025 calendar year and noted that the monthly meetings will be cancelled when possible, but that June, October and November meetings will likely be retained.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

DocuSigned by:
A.J. Beckman