

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
SPRING VALLEY METROPOLITAN DISTRICT NO. 4
HELD MAY 15, 2025**

A Special Meeting of the Board of Directors (the “Board”) of the Spring Valley Metropolitan District No. 4 (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
Holly D. Robinson
Leigh Lutz
Cyrena Finnegan

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; Marchetti & Weaver, LLC

Mike Murphy; Ramey Environmental Compliance, Inc.

**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. No additional conflicts were disclosed.

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 Finnegan, seconded by Director J. Marshall and, upon vote, unanimously carried, the agenda was approved.

RECORD OF PROCEEDINGS

Director Absence: Upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the absence of Director S. Marshall was excused.

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 Finnegan, seconded by Director J. Marshall 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 Finnegan, Lutz, S. Marshall, and Robinson 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 J. Marshall, seconded by Director Finnegan, and, upon vote, unanimously carried the Board appointed the following officers: Director J. Marshall as President, Director Finnegan as Treasurer, Mr. Beckman as Secretary, and Directors Lutz, S. Marshall and Robinson 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 J. Marshall, seconded by Director Finnegan and, upon vote, unanimously carried, the Board approved the Consent Agenda.

FINANCIAL MATTERS

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

RECORD OF PROCEEDINGS

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 Finnegan, seconded by Director J. Marshall 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 J. Marshall, seconded by Director Lutz 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.

LEGAL MATTERS

There were no legal matters.

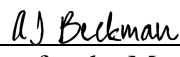
OTHER BUSINESS

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.

ADJOURNMENT

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

Respectfully submitted,

By _____
DocuSigned by:

 Secretary for the Meeting