

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE EAST VIRGINIA VILLAGE METROPOLITAN DISTRICT (THE “DISTRICT”) HELD AUGUST 8, 2024

A regular meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Thursday, August 8, 2024, at 10:00 a.m. and held via Zoom videoconference. The meeting was open to the public.

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#### **ATTENDANCE**

##### **Directors In Attendance Were:**

Cynthia Myers, President  
Nash Verano, Treasurer  
Eric Barney, Secretary  
Jeremy Bayens, Assistant Secretary

##### **Also, In Attendance Were:**

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Elisabeth A. Cortese, Esq. (for a portion of the meeting) and Emily Murphy, Esq.;  
McGeady Becher P.C.

Diane Wheeler, Morgan Wheeler and Daisey Garcia; Simmons & Wheeler, P.C.

Brenda Owings; Century Communities

Laci Knowles; D.A. Davidson & Co. (for a portion of the meeting)

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#### **ADMINISTRATIVE MATTERS**

**Disclosure of Potential Conflicts of Interest:** A quorum for the meeting was confirmed and 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 Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

**Agenda:** The Board reviewed the Agenda for the District’s regular meeting.

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the Agenda as amended and excused the absence of Director Lilly.

## RECORD OF PROCEEDINGS

---

**Meeting Location and Posting of Notices:** 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 Myers, seconded by Director Barney, and upon vote unanimously carried, the Board determined to conduct this meeting via Zoom videoconference and encouraged public participation via Zoom. The Board noted that notice of this meeting and Zoom meeting information was duly posted and the Board had not received any objections to the Zoom meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

**Minutes of the June 21, 2024 Special Meeting:** The Board reviewed the Minutes of the June 21, 2024 Special Meeting.

Following discussion, upon a motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the June 21, 2024 Special Meeting Minutes as presented.

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**PUBLIC COMMENT** There was no public comment.

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### **FINANCIAL MATTERS**

#### **2024 Debt Issuance:**

The Board discussed the 2024 debt issuance.

**Term Sheet for 2024 Bank Loan:** Ms. Knowles reviewed the term sheet from Western Alliance Bank for a 2024 bank loan with the Board.

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved moving forward with the loan from Western Alliance Bank and the subordinate developer bond. The Board further determined to establish a 2024 debt issuance committee.

Following discussion, upon motion duly made by Director Verano, seconded by Director Barney, and upon vote unanimously carried, the Board appointed Directors Myers and Barney to the 2024 debt issuance committee and authorized the committee to review and approve the term sheet with Western Alliance Bank and to engage King & Associates to perform an appreciation analysis.

**Engagement of Market Study Analyst:** The Board determined that a market study is not necessary for the debt issuance.

**Cost Verification Report:** Director Myers confirmed that all information has been provided to the cost verification engineer for the cost verification report.

## RECORD OF PROCEEDINGS

---

**Payment of Claims:** Ms. Wheeler presented for the Board's review and consideration a statement of claims for the District.

Following review, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board ratified approval of the payment of the claims for the period ending August 1, 2024 in the amount of \$60,143.86.

**Unaudited Financial Statements:** Ms. Wheeler reviewed the unaudited financial statements for the period ending June 30, 2024 with the Board.

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board accepted the unaudited financial statements as presented.

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### **LEGAL MATTERS**

**Acceptance of Tracts A, B, C, D, E, G, H, I, J, K, L, East Virginia Village Subdivision Filing No. 1, County of Arapahoe, State of Colorado:** The Board discussed the status of the District's acceptance of Tracts A, B, C, D, E, G, H, I, J, K, L, East Virginia Village Subdivision Filing No. 1, County of Arapahoe, State of Colorado. It was noted that the District and Century Communities performed a walkthrough of the landscaping and that the various punch list items will be addressed. It was further noted that Arapahoe County will perform a walkthrough relative to certain improvements, including concrete. No action was taken.

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### **OPERATIONS/ COVENANT ENFORCEMENT/ DESIGN REVIEW**

**Community Manager's Report / Violation Report:** Ms. Ripko provided the Community's Manager's Report and Violation Report.

**Dog Stations:** The Board discussed installing dog stations and weekly cleanup.

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the installation of three (3) dog stations not to exceed \$1,400, a one-time cleanup of the community and weekly dog station services.

**Xpress Bill Pay:** The Board discussed the engagement of Xpress Bill Pay.

Following discussion, upon motion duly made by Director Myers, seconded by Director Barney, and upon vote unanimously carried, the Board approved the engagement of Xpress Bill Pay for homeowners' fee payments.

**Design Guidelines:** The Board discussed the status of Design Guidelines and adoption of a resolution for same.

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## RECORD OF PROCEEDINGS

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### **OTHER MATTERS**

**Status of Development:** It was noted that the Development is completely built-out and final walkthroughs are in process.

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### **ADJOURNMENT**

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

Respectfully submitted,

By *Eric S. Barney*  
Secretary for the Meeting