

MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
STERLING RANCH METROPOLITAN DISTRICT NO. 2 (THE “DISTRICT”)  
HELD  
MAY 26, 2026

A regular meeting of the Board of Directors of the Sterling Ranch Metropolitan District No. 2 (referred to hereafter as the “Board”) was convened on Tuesday, May 26, 2026 at 11:00 a.m. at 2138 Flying Horse Club Drive, Colorado Springs, Colorado and virtually via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

**Directors in attendance were:**

Michael Bart; President  
Diane C. Black; Secretary  
Willie J. Jackson; Treasurer  
Michael J. Black; Assistant Secretary  
Loren J. Moreland; Assistant Secretary

**Also, in attendance were:**

Korben Heim, Seef Le Roux and Alex Clem; CliftonLarsonAllen LLP (“CLA”)  
Sean Allen, Esq.; WBA, P.C.  
Sasha Brock and Sarah Steph; Classic Homes  
James Morley, Douglas Stimple and Peggy Libbey; Sterling Ranch Metropolitan District No. 1

ADMINISTRATIVE MATTERS

**Call to Order and Agenda:**

Director Bart called the meeting to order at 11:13 a.m.

The Board reviewed the agenda for the meeting. Following discussion, upon a motion duly made by Director Moreland, seconded by Director Bart and, upon vote unanimously carried, the Board approved the agenda, as presented.

**Disclosures of Potential Conflicts of Interest:**

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 that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, if any, and no additional conflicts were disclosed at the meeting.

**Quorum, Location of Meeting, Posting of Meeting Notice:**

The presence of a quorum was confirmed.

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. The Board determined to conduct the meeting at the physical location and virtually via Microsoft Teams. It was further noted that notice of the time, date, location and video link information was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

**Public Comment:**

There was no public comment.

**Minutes from the April 28, 2026 Regular Meeting:**

The Board reviewed the minutes of the April 28, 2026 Regular Meeting. Following review, upon a motion duly made by Director Moreland, seconded by Director Bart and, upon vote unanimously carried, the Board approved the Minutes of the April 28, 2026 Regular Meeting, as presented.

**FINANCIAL MATTERS**

**Schedule of Cash Position, Property Tax Schedule and Property Tax Obligation Summary:**

Mr. Le Roux presented the Schedule of Cash Position, Property Tax Schedule and Property Tax Obligation Summary to the Board. The Board discussed property tax receivables, potential abatements, and the TABOR reserve. Following discussion, upon a motion duly made by Director Bart, seconded by Director D. Black and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position, Property Tax Schedule and Property Tax Obligation Summary, as presented.

**2025 Audit Status:**

Mr. Le Roux provided an update to the Board.

**LEGAL MATTERS**

None.

**MANAGER MATTERS**

None.

## DIRECTOR MATTERS

### **Development Update:**

Director Moreland provided updates on development in Sterling Ranch Metropolitan District No. 2 to the Board. Filing 4 construction is underway for model homes and home foundations. The Board discussed cleanup of developer activity in the Marksheffel Road-Sterling Ranch Road intersection to avoid large rocks and mud buildings up in the street. Director D. Black asked about the FAWWA water system improvements and ongoing work; Director Moreland discussed

### **Update on Resident Contact List:**

Mr. Clem provided an update on Resident Contact List to the Board, noting that he is working with the HOA to get the email list and QR code out to the residents.

### **Meeting Packet CORA Options: Website; By Request:**

The Board directed management to add instruction on the website regarding contacting District Management for inspection of meeting packets. Following discussion, upon a motion duly made by Director Bart, seconded by Director D. Black and, upon vote unanimously carried, the Board directed District Management to update the website regarding instruction for inspection of meeting packets.

### **Amendment to the FAWWA Amended and Restated Establishment IGA to Add Prairie Ridge Metropolitan Districts to FAWWA Membership:**

Attorney Allen reported that FAWWA has informed the District that the Amendment to the FAWWA Amended and Restated Establishment IGA to add Prairie Ridge Metropolitan Districts to FAWWA membership is not necessary.

### **Board Member Meeting Attendance Mileage Reimbursement. Attorney Allen Updated the Board and Gave Options to the Board Regarding Mileage Reimbursement:**

Following discussion, upon a motion duly made by Director Bart, seconded by Director M. Black and, upon vote unanimously carried, the Board approved reimbursement to Board directors for mileage related to Board meetings from May 2026 onward.

### **Scheduling Board Site Drive:**

The Board noted they will send availability to Mr. Heim in order to schedule accordingly.

## ADJOURNMENT

There being no further business to come before the Board at this time, The Board adjourned the meeting at 11:50 a.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting