

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
HIDDEN CREEK METROPOLITAN DISTRICT (THE "DISTRICT")  
HELD  
AUGUST 4, 2022

A special meeting of the Board of Directors of the Hidden Creek Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, August 4, 2022, at 11:00 a.m. via an online Microsoft Teams Meeting at [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_OTM3OWRmNWUtZDBIOC00NDQyLWI3MjgtNDRkM2YxNjQ2YzE2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e93cd08-3bae-48d3-b32e-d8f57cd88c24%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_OTM3OWRmNWUtZDBIOC00NDQyLWI3MjgtNDRkM2YxNjQ2YzE2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e93cd08-3bae-48d3-b32e-d8f57cd88c24%22%7d), Conference ID: 859 619 057# or via telephone conference at Dial-In: 1-720-547-5281.

### ATTENDANCE

#### Directors In Attendance Were:

Tracye L. Herrington, President  
Kacy Flemons, Secretary

#### Also, In Attendance Were:

Denise Denslow, Yelena Primachenko and Jason Carroll; CliftonLarsonAllen, LLP  
Alicia J. Corley; Icenogle Seaver Pogue, P.C.  
Patrick Tysell; LGI Homes, Inc.

### ADMINISTRATIVE ITEMS

**Call to Order and Approval of Agenda:** The meeting was called to order at 11:06 a.m. Following review, upon a motion duly made by Director Herrington, seconded by Director Flemons and, upon vote, unanimously carried, the Board approved the agenda, as presented.

**Disclosures of Potential Conflicts of Interest:** Attorney Corley advised the Board that pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each director confirmed the contents of written disclosures previously made and filed with the Secretary of State prior to the meeting, stating the fact and summary nature of any matters, as required by Colorado law, to permit official action to be taken at the meeting.

**Quorum, Location of Meeting and Posting of Meeting Notices:** A quorum of the member of the Board of Directors and the location of the meeting were confirmed and it was verified that notice of this meeting was posted at least 24-

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hours in advance of the meeting.

**Public Comment:** No public comment.

**Minutes from the December 2, 2021 Special Meeting:** Following review, upon a motion duly made by Director Herrington, seconded by Director Flemons and, upon vote, unanimously carried, the Board approved the minutes from the December 2, 2021 Special Meeting, as presented.

### FINANCIAL MATTERS

**June 30, 2022 Unaudited Financial Statements and Cash Position Schedule:** Mr. Carroll reviewed the Unaudited Financial Statements and Cash Position Report with the Board. The Board discussed the payable revenues and advances. It was noted that there is approximately \$1,358,000 remaining in the Capital Project Fund. Director Flemons stated that the next requisition will likely use this remaining amount. Following review and discussion, upon a motion duly made by Director Herrington, seconded by Director Flemons and, upon vote, unanimously carried, the Board accepted the June 30, 2022 Unaudited Financial Statements and Cash Position Schedule, as presented.

**Claims:** Following review, upon a motion duly made by Director Herrington, seconded by Director Flemons and, upon vote, unanimously carried, the Board ratified approval of the payment of interim claims in the amount of \$53,009.04.

**2021 Audit:** Mr. Carroll reviewed the 2021 Audit with the Board, noting that the auditor provided a clean and unmodified opinion. He reviewed the long-term obligations, noting a total obligation of approximately \$9,000,000. Following review, upon a motion duly made by Director Herrington, seconded by Director Flemons and, upon vote, unanimously carried, the Board approved the 2021 Audit, as presented.

**Other:** None.

### MANAGER MATTERS

**Other:** None.

### LEGAL MATTERS

**Vacancy on the Board and Consider the Appointment of District Eligible Elector to the Board of Directors of the District:** The Board discussed the vacancies on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancies on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from any other qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Patrick Tysell, was nominated to serve on the Board. Following discussion, upon a motion duly made by Director Herrington,

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seconded by Director Flemons and, upon vote, unanimously carried, the Board appointed Patrick Tysell to fill the vacancy on the Board.

**Appointment of Officers:** Following discussion, upon a motion duly made by Director Herrington, seconded by Director Flemons and, upon vote, unanimously carried, the following slate of officers were appointed for the District:

President: Tracye Herrington  
Secretary: Kacy Flemons  
Treasurer: Patrick Tysell

**Reimbursement under December 3, 2020 Advance and Reimbursement and Facilities Acquisition Agreement:** This item was deferred.

**Requisition No. 2 from Project Fund, Limited Tax General Obligation Bonds, Series 2021A(3):** Following review, upon a motion duly made by Director Herrington, seconded by Director Flemons and, upon vote, unanimously carried, the Board ratified approval of Requisition No. 2 from Project Fund, Limited Tax General Obligation Bonds, Series 2021A(3), as presented.

**Cost Certification #2 prepared by Ranger Engineering, LLC:** This item was deferred.

**Requisition No. 3 from Project Fund, Limited Tax General Obligation Bonds, Series 2021A(3):** This item was deferred.

**Other:** None.


BOARD MEMBER  
ITEMS

**Other:** None.

ADJOURNMENT

There being no further business, the Board adjourned the meeting at 11:25 a.m.

Respectfully submitted,

DocuSigned by:  
  
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Secretary for the Meeting