

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF  
SAGEBRUSH FARM METROPOLITAN DISTRICT NO. 1  
(THE “DISTRICT”)  
HELD  
FEBRUARY 12, 2025**

A Regular Meeting of the Board of Directors of the Sagebrush Farm Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on Wednesday, February 12, 2025, at 11:00 a.m., via Zoom video teleconference. The meeting was open to the public.

**ATTENDANCE**

**Directors In Attendance Were:**

Randy Danielson; President  
Joe Swensson, Treasurer  
Eric Chamberlin, Assistant Secretary  
James Erwin, Assistant Secretary  
JR Reynolds, Assistant Secretary

**Also in attendance were:**

Suzanne Meintzer, Esq., Tim O’Connor, Esq. and Lisa Jacoby; McGeady Becher Cortese Williams P.C.  
Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)  
Jim Marshall, Esq.; Daspin & Aument, LLP

**ADMINISTRATIVE MATTERS**

**Disclosures of Potential Conflicts of Interest and Quorum:**

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 Board members 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, and no additional conflicts were disclosed at the meeting.

**Quorum/Confirmation of Meeting Location/Posting of Notice:**

Ms. Jacoby confirmed the presence of a quorum.

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 and notice posting. Following discussion, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board determined that the meeting would be conducted via Zoom video teleconference. Notice of this meeting and the meeting information was duly posted, and the Board had not received any objections

to the manner in which the meeting was being held, or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

**Agenda:**

The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board approved the Agenda.

**Public Comment:**

There was no public comment.

**Minutes of the January 8, 2025 Regular Meeting:**

Following discussion, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board approved the Minutes of the January 8, 2025, Regular Meeting.

**FINANCIAL MATTERS**

**Claims:**

The Board reviewed the claims for the period of December 6, 2024 through February 5, 2025.

Following review, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board approved the claims for the period of December 6, 2024 through February 5, 2025, in the amount of \$49,709.73.

**Schedule of Cash Position:**

Ms. Ross reviewed with the Board the Schedule of Cash Position for the period ending September 30, 2024, updated as of February 5, 2025.

Following review, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board accepted the Schedule of Cash Position for the period ending September 30, 2024, updated as of February 5, 2025.

**Engineer's Report and Verification of Costs No. 26:**

The Board reviewed the Engineer's Report and the Verification of Costs No. 26 associated with Public Improvements, prepared by Schedio Group LLC.

Following discussion, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board accepted the Engineer's Report and the Verification of Costs No. 26 associated with Public Improvements, for the reimbursable amount of \$176,627.83.

**Project Fund Requisition No. 40 under the Series 2022A Bonds:**

Following discussion, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board approved

Project Fund Requisition No. 40 under the Series 2022A Bonds for payment to vendors in the amount of \$11,084.38.

**Project Fund Requisition No. 41 under the Series 2022A Bonds for Reimbursement of Eligible Costs:**

The Board reviewed Project Fund Requisition No. 41. Following discussion, upon motion duly made by Director Danielson, seconded by Director Reynolds, and upon vote unanimously carried, the Board approved Project Fund Requisition No. 41, under the Series 2022A Bonds, as presented in the Engineer's Report and Verification of Costs Associated with Public Improvements for the reimbursement of eligible costs to Sun Empire Venture LLC, pursuant to the Facilities Funding Acquisition Agreement between the District and Sun Empire Venture, LLC, in the amount of \$176,627.83.

**LEGAL MATTERS**

**Dedication of Roadways by Sun Empire Venture, LLC or Sun Empire One Owner, LLC to the District:**

Director Danielson confirmed that there was no substantive update. Attorney Meintzer confirmed that once the improvements have been dedicated to the District, Ms. Jacoby will ensure that the improvements are added to the District's general liability insurance policy.

**Regional Security Matters:**

Directors Danielson and Swensson confirmed that there was no update to provide related to the regional security matter.

**OTHER BUSINESS**

**Confirm a Quorum for the March 12, 2025 Regular Meeting:**

The Board confirmed a quorum for the March 12, 2025 Regular Meeting.

**ADJOURNMENT**

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By

*Lisa Jacoby*

Secretary for the Meeting