

**MINUTES OF THE CONTINUED BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
BRADLEY HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2, AND 3
HELD APRIL 30, 2024
AT 1:30 PM**

Pursuant to posted notice, the regular meetings of the Board of Directors of the Bradley Heights Metropolitan District Nos. 1, 2 and 3 were held on Tuesday, April 30, 2024, at 1:30 p.m., at 119 N. Wahsatch Avenue, Colorado Springs, CO, and via tele/videoconference: <https://video.cloudoffice.avaya.com/join/451389423>.

Attendance

In attendance were Directors:

Randle Case II, President
Bryan Long, Vice President
Robert Case, Assistant Secretary
Ray O’Sullivan, Treasurer/Secretary
Jim Byers, Assistant Secretary

Also in attendance were:

K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron
Rebecca Harris, WSDM District Managers
Rylee DeLong, WSDM District Managers
Chris Grundy, Project Manager
Eric Smith, Matrix Design Group
Jeff Odor, Matrix Design Group
Nathan Steele, ROI
Ryan Case, Interested Party

Combined Meeting: The Board of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order: The meeting was called to order at 1:30 p.m. by President Case II.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: President Case II indicated that a quorum of the Boards was present and stated that each Director has been qualified as an eligible elector of the Districts pursuant to Colorado law. The Directors confirmed their qualification. Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.
3. Approval of Agenda: Director Byers moved to approve the Agenda as presented; seconded by Director Long. Motion passed unanimously.
4. Detailed Discussion of Development Status Review

- a. Engineering Update:
 - i. Schedule: Mr. Grundy provided an update on the schedule. Afterward, the board discussed drainage in Kimely's properties.
 - ii. Cash Flow: Mr. Smith gave an update on the cash flow.
 - iii. Assurances: Mr. Walker discussed with the board a \$2M assurance for roads, drainage, and detention ponds.
 - iv. Authorize reduction on Assurances based on City proposal: Director O'Sullivan made a motion to authorize the necessary district officers to execute the city and district mutual agreement with respect to assurances, with a reduction to be determined, seconded by Director Long. Motion passed unanimously.
 - v. Drainage Channel financing concepts: The board discussed drainage channel financing concepts.
- b. Plan Updates
 - i. Roadway/ Utility/ Storm Water: Mr. Odor gave an update for revisions to sidewalks not adjacent to the road.
 - ii. Channel Design: The board discussed the bidding status and updates.
 - iii. 24" and 16" Water Line Update:
 - iv. Sanitary Sewer outfall update: Director O'Sullivan gave an update.
- c. Construction Schedule/Construction Contracts Approval/Ratify/Pre-approval: After review and discussion, Director O'Sullivan moved to ratify Change Order 33; seconded by Director Robert Case. Motion passed unanimously.
- d. Update on Construction Budget and Assurance: Mr. Smith presented a detailed budget to the Board on the cash flow through the end of the project. The Board discussed in detail options to fund the potential short fall, including the assurance being released and the timing of pending expenses and projects.
- e. Redemption Hill Church: No official update.
- f. Challenger Homes: No official update.
- g. Bradley Ridge: Director O'Sullivan and Mr. Steel presented an update to the board.

5. Legal Matters – None.

6. Other Business - None.

7. Adjourn:

Director O'Sullivan made a motion to continue this meeting to June 4th at 9:00 a.m and cancel the regular scheduled May 14, 2024 meeting; seconded by Director Byers. Motion passed unanimously.

Respectfully Submitted,

Rebecca Harris

By: Recording Secretary