

**MINUTES OF THE REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
REDTAIL RIDGE METROPOLITAN DISTRICT (THE “DISTRICT”)  
(formerly known as Redtail Ridge Metropolitan District No. 3)  
HELD FEBRUARY 5, 2025**

A Regular Meeting of the Board of Directors of the Redtail Ridge Metropolitan District (referred to hereafter as the “Board”) was convened on February 5, 2025, at 9:00 a.m., via Zoom video teleconference. The meeting was open to the public.

**ATTENDANCE**

Directors In Attendance Were:

Donald (“Don”) Guerra, President  
Kathryn (“Kat”) Kendall, Treasurer  
David Saad, Assistant Secretary

In Attendance Via Zoom:

Lisa Jacoby, MaryAnn McGeady, Esq., Paula Williams, Esq., and Kate Olson, Esq; McGeady Becher Cortese Williams P.C.  
Jeff Peek; CliftonLarsonAllen LLP (“CLA”)  
Brandon Collins; Independent District Engineering Services, LLC (“IDES”)  
Evan Pesonen and Marshall Wheel; Sterling Bay, LLC (for a portion of the meeting)

**ADMINISTRATIVE MATTERS**

**Disclosure 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 by Ms. Jacoby that disclosures of potential conflicts of interest were filed with the Secretary of State for the 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. Following discussion, and upon vote unanimously carried, it was determined to conduct the meeting at the above-stated date and time, via Zoom videoconference format. Notice of the date, time and format of this meeting was duly posted and the Board has not received any objections to the location or format, or any requests that the meeting be changed by taxpaying electors within the boundaries of the District.

**Agenda:**

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Kendall, seconded by Director Saad, and upon vote unanimously carried, the Board approved the Agenda.

**Public Comment:**

There was no public comment.

**Minutes of the January 15, 2025 Special Meeting:**

Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved the Minutes of the January 15, 2025, Special Meeting.

**CONSTRUCTION MATTERS**

**Construction Committee Report:**

Director Guerra provided a brief update.

**Service Agreement between for Project Coordination / Consultation and Owner's Representation Services between the District and Land Asset Strategies, LLC:**

Following discussion, upon motion duly made by Director Saad, seconded by Director Kendall, and upon a yes vote carried by Directors Saad and Kendall, the Board approved the Project Coordination / Consultation and Owner's Representation Services Service Agreement between the District and Land Asset Strategies, LLC. Director Guerra recused himself from the vote.

**Project Management Agreement between the District and SBDM RR, LLC:**

Attorney Williams briefly discussed the agreement. Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved the Project Management Agreement between the District and SBDM RR, LLC, subject to verification of the terms, scope and price as market reasonable, by IDES.

**Master Service Agreement for Structural Design and Civil Engineering Services ("MSA"), and Task Order No. 1 to MSA, between the District and Martin / Martin Consulting Engineers:**

Following discussion, upon motion duly made by Director Saad, seconded by Director Guerra, and upon vote unanimously carried, the Board approved the MSA, and Task Order No. 1 to MSA, between the District and Martin / Martin Consulting Engineers.

**LEGAL / BOND MATTERS**

**Public Hearing to consider the Petition for Inclusion of Real Property consisting of approximately 39.94 acres owned by Redtail Ridge Portfolio, LLC:**

Ms. Jacoby opened the public hearing to consider the Petition for Inclusion of approximately 39.94 acres of real property owned by Redtail Ridge Portfolio, LLC into the District boundaries.

It was noted that publication of Notice stating that the Board would consider the inclusion of the real property, and the date, time and place of the public hearing was made in a newspaper having

general circulation within the District. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

The Board reviewed the Petition for Inclusion and the Resolution for Inclusion. Following discussion, upon motion duly made by Director Saad, seconded by Director Kendall, and upon vote unanimously carried, the Board adopted Resolution No. 2025-02-01; Resolution of the Board of Directors of Redtail Ridge Metropolitan District for Inclusion of Real Property, consisting of approximately 39.94 acres owned by Redtail Ridge Portfolio, LLC, into the District boundaries.

**Thompson Coburn LLP's Amendment to Engagement Letter, dated August 24, 2021, for Series 2025 Disclosure Counsel Services:**

Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved the Thompson Coburn LLP's Amendment to Engagement Letter, dated August 24, 2021, for Series 2025 Disclosure Counsel Services.

**Bond Transaction Status:**

Mr. Pesonen noted that a Bond transaction status update call was being held following the Board Meeting.

**Declaration of Payment in Lieu of Taxes by Redtail Ridge Portfolio, LLC for the benefit of the District**

Attorney McGeady discussed with the Board. Following discussion, upon motion duly made by Director Saad, seconded by Director Guerra, and upon vote unanimously carried, the Board acknowledged the Declaration of Payment in Lieu of Taxes by Redtail Ridge Portfolio, LLC for the benefit of the District.

**Amendment to Declaration of Payment in Lieu of Taxes by Redtail Ridge Portfolio, LLC for the benefit of the District:**

Attorney McGeady discussed with the Board. Following discussion, upon motion duly made by Director Saad, seconded by Director Guerra, and upon vote unanimously carried, the Board acknowledged Amendment to Declaration of Payment in Lieu of Taxes by Redtail Ridge Portfolio, LLC for the benefit of the District.

**PILOT Exemption Agreement by and between PorterCare Adventist Health System, Redtail Ridge Portfolio, LLC, and the District:**

Attorney McGeady discussed with the Board. Following discussion, upon motion duly made by Director Saad, seconded by Director Guerra, and upon vote unanimously carried, the Board approved the PILOT Exemption Agreement by and between PorterCare Adventist Health System, Redtail Ridge Portfolio, LLC, and the District.

**Option Property PILOT Exemption Agreement by and between PorterCare Adventist Health System, Redtail Ridge Portfolio, LLC, and the District:**

Attorney McGeady discussed with the Board. Following discussion, upon motion duly made by Director Saad, seconded by Director Guerra, and upon vote unanimously carried, the Board approved the Option Property PILOT Exemption Agreement by and between PorterCare Adventist Health System, Redtail Ridge Portfolio, LLC, and the District

## **OTHER BUSINESS**

### **Bank Accounts**

Ms. Jacoby updated the Board regarding the status of the opening of District bank accounts.

### **Confirm Quorum for the March 5, 2025 Regular Board Meeting:**

The Board confirmed a quorum for the March 5, 2025 Board Meeting to be held at 9:00 a.m., via Zoom. Director Saad indicated that he would not be available for this 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