

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF SOUTHSHORE METROPOLITAN DISTRICT NOS. 1 AND 2 HELD SEPTEMBER 13, 2022

A Coordinated Regular Meeting of the Boards of Directors of the Southshore Metropolitan District No. 1 (“**District No. 1**”) and Southshore Metropolitan District No. 2 (“**District No. 2**” and collectively with District No. 1, the “**Districts**”) was held on September 13, 2022 at 3:00 p.m. The Meeting was held by virtual attendance on Zoom at <https://us02web.zoom.us/j/86943680229>, (669) 900-9128 or (346) 248-7799 or (646) 558-8656 or (253) 215-8782 or (301) 715-8592 or (312) 626-6799.

ATTENDANCE

Directors in Attendance were:

P. Joseph Knopinski, Vice President/Secretary, **District No. 1**
Kevin Stadler, Vice President/Secretary, **District Nos. 1 and 2**
Ryan Zent, President, **District Nos. 1 and 2**

Absent (excused):

Aaron L. Clutter, Vice President/Assistant Secretary/Treasurer,
District No. 1

Also in Attendance were:

Cathy Hamilton of Simmons & Wheeler
Doug Richter of Earnweald Consulting Services, LLC
David A. Greher of Cockrel Ela Glesne Greher & Ruhland, P.C. (“**CEGR**”)
Sarah H. Luetjen of CEGR

CONFLICTS OF INTEREST

Director Knopinski disclosed that he formerly provided consulting services to Southshore Recovery Acquisition, LLC (“**SSRA**”), which has ownership and/or investment interests in the property within the Districts

None of the other Directors have advised of any potential current conflict of interest for this meeting. A statement of related interests was previously filed with the Board and Secretary of State for Director Knopinski. All disclosures of potential conflict of interest statements previously filed are deemed continuing for all purposes and are incorporated into the record of the meeting.

NOTICE

Mr. Greher stated that Notice had been properly posted at least 24 hours prior to the meeting on the Districts' website. Mr. Greher confirmed that such Notice was also placed at the entrance of the Lakehouse, Lighthouse and sent to the City of Aurora Clerk. The certification of posting is attached hereto. The notice also included the agenda items.

AUGUST 9, 2022
MINUTES

The Boards of District Nos. 1 and 2 considered the Minutes of the August 9, 2022 Coordinated Regular Board meeting. After discussion and upon motion duly made, seconded and unanimously carried, the Minutes of District Nos. 1 and 2 Joint Board meeting were approved as revised.

PUBLIC COMMENT

None.

APPOINTMENT TO
FILL BOARD
VACANCIES

The Board discussed potential candidates interested in serving on the Board. This topic was tabled until the next regularly scheduled meeting. No action was taken.

STATUS OF AUDIT

Ms. Hamilton informed the Board that the 2020 audited financials are still not yet complete but work continues and it should be finalized soon. Ms. Wheeler then told the Board that the Wipfli has indicated that it will not complete the 2021 Audit. Ms. Hamilton indicated that should could search for an alternative auditor, but the cost will be much higher than previous years.

ACCOUNTANT'S
REPORT

Ms. Hamilton reviewed the financials with the Board of each District. She then presented a list of checks to ratify and invoices to be approved.

Following discussion, motions were made, seconded and unanimously carried, the Board of District No. 1 (a) approved and confirmed the disbursements as presented and (b) approved the checks.

AXIS LEASE

Tabled.

DISTRICT
ENGINEER'S
REPORT

Mr. Richter noted that a culvert will need to be constructed under the sidewalks and will check on the current status. There has not been any progress on the mucking of Senac Pond. The Board discussed the City's responsibility for augmentation; Mr. Richter stated that they can ask the City and will continue to work on this and will provide them with numbers from the pumps.

DISSOLUTION OF
DISTRICT NO. 1

Mr. Greher provided an update regarding the dissolution of District No. 1 and his discussion with the City.

DIRECTOR
COMPENSATION

Mr. Greher discussed Director compensation with the Board. Following discussion, the Board decided to not move forward with compensation.

FINAL
ACCEPTANCE
LETTERS - FILING
16, TRACTS E &
G, FILING 17,
TRACT H

Mr. Greher discussed the Final Acceptance Letters for Filing 16, Tracts E & G and Filing 17, Tract H with the Board. Upon motion duly made, seconded and unanimously carried, the Board ratified the Acceptance Letters subject to final review by legal counsel.

EXECUTIVE
SESSION

The Boards of District No. 1 and District No. 2 moved that the regular meeting of the Boards be temporarily adjourned and that each Board reconvene in Executive Session pursuant to Section 24-6-402(4)(b), C.R.S., to confer with District Counsel to obtain legal advice regarding the Districts' current litigation matters and related issues. The Board temporarily adjourned the regular meeting at 3:34 p.m. and reconvened in Executive Session.

The Board concluded the Executive Session and reconvened in regular session at 4:28 p.m.

ACTION ON
MATTERS
DISCUSSED IN
EXECUTIVE
SESSION

None.

OTHER MATTERS

None.

ADJOURNMENT

There being no other matters to come before the Board, the meeting was adjourned at 4:28 p.m.

Respectively submitted,

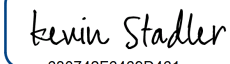


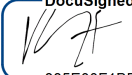
David A. Greher, Secretary for the meeting

APPROVED

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P. Joseph Knopinski

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Kevin Stadler

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Ryan Zent

Pursuant to Section 24-6-402(2)(d.5)(I)(B), C.R.S., I hereby attest that I am the attorney of the Districts, that I was in attendance during the Joint Executive Session of the Boards of the Districts convened on September 13, 2022, and that the discussion during the Executive Session constituted a privileged attorney-client communication for which no record is required to be kept by law.



David A. Greher, General Counsel

AGENDA
OF THE COORDINATED
REGULAR MEETING OF
SOUTHSHORE METROPOLITAN DISTRICT NO. 1
AND
SOUTHSHORE METROPOLITAN DISTRICT NO. 2

Time: Tuesday, September 13, 2022, 3:00 p.m.

Location:

This meeting will be held via Zoom and may be joined using the following link:

<https://us02web.zoom.us/j/86943680229>

Or join by phone:

Dial (for higher quality, dial a number based on your current location):

US: +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592 or +1 253 215 8782 or +1
346 248 7799 or +1 669 900 9128

Webinar ID: 869 4368 0229

AGENDA

1. Disclosures of any potential conflicts of interest.
2. Approval of Minutes of August 9, 2022 Regular Meeting. **(District Nos. 1 and 2)**
3. Public Comment.
4. Appointment(s) to fill Board vacancies. **(District No. 2)**
5. Accountant's Report and review of financials and claims payable. **(District Nos. 1 and 2)**
6. District Engineer's Report.
7. Audit update. **(District Nos. 1 and 2)**
8. Executive Session under Section 24-6-402(4)(b), C.R.S., to confer with District Counsel to obtain legal advice regarding the Districts' contractual obligations, contract offers, current litigation matters, construction matters, audit matters, transfers of assets, possible dissolution of District No. 1 and related issues. **(District Nos. 1 and 2)**
9. Possible action on matters discussed in Executive Session. **(District Nos. 1 and 2)**
10. Discuss status of District No. 1 Dissolution. **(District Nos. 1 and 2)**

11. Discuss Director compensation. **(District Nos. 1 and 2)**
12. Discuss Lighthouse use and related fencing proposal. **(District Nos. 1 and 2)**
13. Discuss replacement of failing exterior fencing. **(District Nos. 1 and 2)**
14. Discuss final acceptance letters for Filing 16, Tracts E & G and Filing 17, Tract H. **(District No. 1)**
15. Ratify final form of Axis Lease.
16. Any other matter that may come before the Board.

This meeting is open to the public.

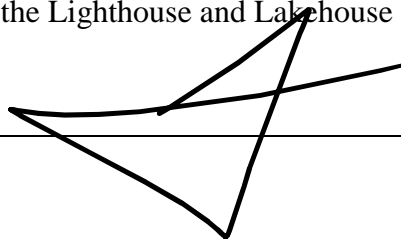
SOUTHSHORE METROPOLITAN DISTRICT NO. 1

SOUTHSHORE METROPOLITAN DISTRICT NO. 2

By /s/ Ryan Zent
Ryan Zent, President

I hereby certify that a copy of the foregoing Agenda of Regular Meeting of Southshore Metropolitan District No. 1 and Regular Meeting of Southshore Metropolitan District No. 2 was, by me personally, posted on the Districts' website at least 24 hours prior to the meeting.

I hereby certify that a copy of the foregoing Agenda of Regular Meeting of Southshore Metropolitan District No. 1 and Regular Meeting of Southshore Metropolitan District No. 2 was, by me personally, posted on the front doors of the Lighthouse and Lakehouse at least 24 hours prior to the meeting.

A handwritten signature in black ink, consisting of several overlapping loops and lines, positioned over the horizontal line.