

**RECORD OF PROCEEDINGS
MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
LYONS RIDGE METROPOLITAN DISTRICT**

HELD: Friday, June 11, 2021 via video and teleconference.

ATTENDANCE:

A regular meeting of the Board of Directors of Lyons Ridge Metropolitan District, Jefferson County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Peter A. Culshaw, President
John Kilrow, Assistant Secretary
Bruce Wiesley, Director
Katrien Singer, Director
Greg Forst, Director

Also present by were Ken Lykens of Shea Properties as General District Manager and Secretary to the Board; Eric Hecox, Galina Butylev and Karol Bird of Shea Properties; Margaret Henderson of CliftonLarsonAllen, Matt Dalton of Spencer Fane LLP as Counsel for the District, and members of the public.

CALL TO ORDER:

It was noted that a quorum was present for the purpose of conducting a meeting of the Board of Directors of the Lyons Ridge Metropolitan District and the meeting was called to order.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Mr. George noted that transactional disclosure statements for various members of the Board had been filed with the Secretary of State and the Secretary of the District with regards to any actions taken by the Board at this meeting.

DISTRICT MATTERS:

1. Meeting Minutes. The Board reviewed the minutes of the regular meeting of the Board held on March 12, 2021. Following discussion and upon motion duly made, seconded, and upon vote unanimously carried, the Board approved the minutes as presented.
2. Pay Applications. The Board reviewed the pay applications. Following review and upon motion duly made, seconded, and upon vote unanimously carried, the Board approved the pay applications as presented.
3. Financial Statements. The Board reviewed the unaudited financial statements as of March 31, 2021. Following discussion and upon motion duly made, seconded, and upon

vote unanimously carried, the Board accepted the financial statements as presented.

4. General Updates.

Ms. Butylev updated the Board as to ongoing activities and issues. The Board discussed continuing concerns regarding unauthorized activities in the Bergen Ditch, and a recent memo to the Community outlining those concerns and asking for the cessation of intrusion into the Ditch area.

5. DRC Transition Plan.

Mr. Dalton informed the Board that pursuant to the CC&R's for East Valley the Period of Declarant's Rights and Reservations will end upon the sale of the last lot in Montane resulting in the loss on the part of Shea, technically, of the right to oversee design and review processes for several homes expected to be built after the last lot sale. In order to continue the availability of Shea's expertise in such oversight, the Board was presented a proposed Agreement Concerning Delegation of Authority whereby the District would delegate to Shea the design review functions set forth and as limited in that Agreement. After discussion and some agreed upon amendments, and upon vote unanimously carried, the Board approved the Agreement and asked that it be placed in final form and executed by the President.

EXECUTIVE SESSION:

None.

OTHER BUSINESS:

None.

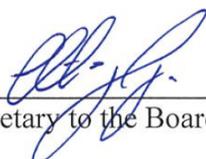
PUBLIC COMMENT:

None.

ADJOURNMENT:

It was noted that the next Board meeting is scheduled for Friday, October 15, 2021. There being no further business to come before the Board and upon motion duly made, seconded and unanimously carried, the Board adjourned the meeting.

The foregoing Minutes constitute a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the Lyons Ridge Metropolitan District.



Secretary to the Board