

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF SOUTH BEEBE DRAW METROPOLITAN DISTRICT HELD AT 11:30 AM ON APRIL 25, 2023

1. **Location and Attendance:** Pursuant to § 32-1-903 C.R.S., as amended, this meeting was conducted as an audio conference on +1 669 900 6833 (Meeting ID: 864 1111 6376) and videoconference on <https://us06web.zoom.us/j/86411116376>. The meeting of the Board of Directors was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Robert A. Lembke
Joshua Shipman
James A. Korpall
Andrew R. Damiano
Ronald E. von Lembke

Also present was Michael Davis and Marisa Davis of the Law Office of Michael E. Davis, LLC; Kevin Collins; Stephanie Ruiz; Misty Raup, CliftonLarsonAllen, LLP; and Jason VonLembke.

2. Approval of Consent Agenda.

2.1. Mr. Davis noted that a quorum of the Board was present and the Directors confirmed their qualification to serve.

2.2. Mr. Davis then advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act. Mr. Davis reported that the following written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting:

2.2.1. Director Robert A. Lembke disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in 160th Avenue Holdings, LLC, 70 Ranch, LLC, 70 Ranch Equities, LLC, 70 Ranch Holdings, LLC, 70 Ranch Resource Development, LLC, BPK Commercial, LLC, Bromley District Water Providers, LLC, BPK Holdings, LLC, Bromley Equities, LLC, Bromley Mineral Holdings, LLC, Bromley Park Industrial Land Co., LLC, Campos Verdes, LLC, CAW Equities, LLC, Centennial Ranch, LLC, Chambers Reservoir Equities, LLC, Colorado Water Network, LLC, CORAD Holdings, LLC, District 5, LLC, Elkhorn Land Company, LLC, Elkhorn Ranch, LLC, Elkhorn Mineral Holdings, LLC, Frontage Equities, LLC, Flywheel Holdings, LLC, H & A Minerals Holdings, LLC, Highland Equities, LLC, Highland View Corporation, Kersey Ag Company, LLC, Northern Colorado High Plains Producers, LLC, RAL Equities, LLC, RAL Holdings, LLC, Red Tierra Equities, LLC, Red Tierra Silver Peaks, LLC, Rock Creek Minerals, LLC, S3L Holdings, LLC, Scout Investments, LLC, Sisyphian Investments, LLC, SP Lochbuie, LLC, SP Equities, LLC, South Weld Holdings, LLC, SPL Commercial, LLC, United Milliken Reservoir Enterprise, LLC, The Bromley Companies, LLC, Wen37 Holdings, LLC, WCD Corporation, Metropolitan Maintenance & Administration, LLC, Weld Kil 270 Equities, LLC, T5NR63W, LLC, Weld County Drainage, LLCCAW Investments, LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Altamira Metropolitan District No. 5, Bromley Park Metropolitan District Nos. 3, 5, 6, Cottonwood Greens Metropolitan District No. 5, Elkhorn Ranch Metropolitan District No. 1, Platte River Metropolitan District, Platte River Water Development Authority, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, The Highlands Metropolitan District Nos. 1-5, United Water & Sanitation District, Weld Adams Water Development Authority, and Front Range Infrastructure Authority.

- 2.2.2. Director James A. Korpala disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in BPK Holdings, LLC, BPK Commercial, LLC, Bromley Park Industrial Land Co., LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Bromley Park Metropolitan District Nos. 1, 3, 4, 5 & 6, and Elkhorn Ranch Metropolitan District No. 1.
- 2.2.3. Director Ronald E. von Lembke disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in T5NR63W, LLC, 70 Ranch Resource Development, LLC, Terminus South, LLC, Tribe of '75, LLC, Titan's Keep, LLC, Metropolitan Maintenance & Administration, LLC, Kersey Ag Company, LLC, Terminus North, LLC, Red Tierra Silver Peaks, LLC, Proscenium Arch, LLC, Northern Colorado High Plains Producers, LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Altamira Metropolitan District No. 5, Bromley Park Metropolitan District Nos. 3, 5, 6, Cottonwood Greens Metropolitan District No. 5, Platte River Metropolitan District, Platte River Water Development Authority, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, The Highlands Metropolitan District Nos. 1-5, United Water & Sanitation District, Weld Adams Water Development Authority, Front Range Infrastructure Authority, and Real Weld Metropolitan District.
- 2.2.4. Director Andrew Damiano disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in South Weld Holdings, LLC, Wen37 Holdings, LLC, Red Tierra Silver Peaks, LLC, Northern Colorado High Plains Producers, LLC, 70 Ranch Resource Development, LLC, DDD Equities, LLC, WCD Corporation, Weld Kil 270, LLC, 303 Investments, LLC, Kersey Ag Company, LLC, ARES Investments, LLC, Chambers Reservoir, LLC, his employment by the Bromley Companies, LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Cottonwood Greens Metropolitan District No. 5, Front Range Infrastructure Authority, Platte River Metropolitan District, Platte River Water Development Authority, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, United Water & Sanitation District, Front Range Infrastructure Authority and Weld Adams Water Development Authority.

2.2.5. Director Joshua Shipman disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in 160th Avenue Holdings, LLC, Flywheel Holdings, LLC, S3L Holdings, LLC, The Bromley Companies, LLC, Lochbuie Land, LLC, Red Tierra Silver Peaks, LLC, SP Lochbuie, LLC, United Investments, LLC, Wen37 Holdings, LLC, Kersey Ag Company, LLC, TJS Equities, LLC, South Weld Holdings, LLC, SPL Commercial, LLC, Colorado Resource Development, LLC, Natural Produce, LLC, Frontage Equities, LLC, Summit Water Development, LLC, Highland Equities, LLC, 70 Ranch Resource Developments, LLC, Elkhorn Land Company, LLC, Highland View Corporation, LLC, North Star Equities, LLC, SP Equities, LLC, United District Water Providers, LLC, WeldKil 270, LLC, WCD Corporation, LLC, Northern Colorado High Plans Producers, LLC, TRS Equities, LLC, Baseline Ventures, LLC, Greenhouse Four, LLC, and Kalimera, LLC; his employment by the Bromley Companies, LLC, and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Altamira Metropolitan District No. 5, Bromley Park Metropolitan District No. 5, Cottonwood Greens Metropolitan District No. 5, Elkhorn Ranch Metropolitan District No. 1, Platte River Metropolitan District, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, and The Highlands Metropolitan District Nos. 1-5.

2.3. **Approval of Agenda.** The Board reviewed the consent agenda including the March 29, 2023 and April 24, 2023 meeting minutes. Upon motion by Director Korpall and second by Director Damiano, the consent agenda was approved unanimously.

3. **Review and Consider Ratification of Claims.** The Board considered the ratification and approval of payment of claims from March 24, 2023 to April 24, 2023, totaling \$135,689.85. Upon motion by Director Korpall and second by Director Damiano, the claims were unanimously ratified.
4. **Consider Approval of the Acquisition of Water from Bromley Park Metropolitan District No. 3.** The Board considered the approval of the Acquisition of Water from Bromley Park Metropolitan District No. 3. Upon motion by Director Korpall and second by Director Damiano, the acquisition was unanimously approved.
5. **Consider Approval of a Grant of Easement to WUSF 5 Silver Peaks, LLC, et al, for Drainage and Roadway Improvements.** Director Shipman reviewed the approval of the Grant of Easement to WUSF 5 Silver Peaks, LLC, et al, for Drainage and Roadway Improvements (the "Grant"). Upon motion by Director Korpall and second by Director Damiano, the Grant was approved subject to finalization by legal and engineering staff.
6. **Other Business.** There was no other business at this time.

7. **Adjournment.** There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting. The next regular meeting of the Board is scheduled for May 23, 2023.

Respectfully submitted,

DocuSigned by:
Joshua Slipman
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Secretary for the Meeting