

## RECORD OF PROCEEDINGS

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**MINUTES OF THE  
COORDINATED REGULAR MEETING OF  
THREE SPRINGS METROPOLITAN DISTRICT NO. 1  
THREE SPRINGS METROPOLITAN DISTRICT NO. 2  
THREE SPRINGS METROPOLITAN DISTRICT NO. 3 AND  
THREE SPRINGS METROPOLITAN DISTRICT NO. 4**

**HELD**

**JUNE 4, 2025**

A Coordinated Regular Meeting of the Boards of Directors (the “**Board**”) of the Three Springs Metropolitan District No. 1 (“**District No. 1**”), Three Springs Metropolitan District No. 2 (“**District No. 2**”), Three Springs Metropolitan District No. 3 (“**District No. 3**”) and Three Springs Metropolitan District No. 4 (“**District No. 4**”, and together with District No. 1, District No. 2 and District No. 3, the “**Districts**”) was held via teleconference by calling: 415-655-0003 (access code 2661 897 9403), on Wednesday, June 4, 2025 at 3:00 p.m.

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ATTENDANCE

Directors in Attendance were:

Tim Zink (**District Nos. 1, 2, 3 and 4**)  
Kim Morris (**District Nos. 2, 3 and 4**)  
Mick Souder (**District No. 1**)

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Absent (excused):

None.

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Also in Attendance were:

Sarah H. Luetjen of Cockrel Ela Glesne Greher & Ruhland, P.C.  
Suzanne Serianni, Community Manager, CCMC  
Victoria Lopez, Simplified Accounting Solutions LLC  
Charles Hester  
Joseph LeMay

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CONFLICTS OF  
INTEREST

Ms. Luetjen reported that general conflict of interest statements had previously been received from all directors and filed with the Secretary of State more than 72 hours in advance of the meeting, disclosing potential conflicts of interest as follows.

Chairman Zink is employed by GF Properties Group, LLC (“**GFP**”), which is affiliated with GRVP, LLC (“**GRVP**”), which is the owner and master developer of all or a significant share of the developable real property

within each of the Districts. Additionally, he is an authorized representative of Tierra Vision Homes, LLC; GFP Mercado, LLC; and GFP 3S Apartments, LLC, related entities which own or will own and improve properties within the District. GFP is directly owned, and GRVP is indirectly owned, by the Southern Ute Indian Tribe (the “**Tribe**”). The Tribe is the sole member of GFMC, LLC (“**GFMC**” and together with GFP and GRVP, the “**Companies**”), and GFMC is the manager of both GFP of GRVP. He is regularly authorized by GFMC to carry out various management activities of the Companies. Although he is an officer, employee and agent of the Companies, his is not an owner or creditor of the Companies or the Tribe, nor does he have any other substantial financial interest in the Companies or the Tribe

Director Morris is also employed by GFP, which is affiliated with GRVP, which is the owner and master developer of all or a significant share of the developable real property within each of the Districts. GFP is directly owned, and GRVP is indirectly owned, by the Tribe. The Tribe is the sole member of GFMC, which is the manager of each of the Companies. Although she is an employee of GFP and agent of the Companies, she is not an owner or creditor of the Companies or the Tribe, nor does she have any other substantial financial interest in the Companies or the Tribe

All Directors present stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director’s private interests related to their employment and/or officership positions with the above-mentioned entities. After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned their attention to the agenda items.

All Disclosure of Potential Conflict of Interest Statements previously filed are deemed continuing for all purposes and are incorporated into the record of the meeting.

MINUTES

The Board reviewed the minutes of the March 5, 2025 Regular Meeting.

After discussion and upon motion duly made by Director Souder, seconded by Chair Zink on behalf of District No. 1 and Director Morris and Chair Zink on behalf of District Nos. 2, 3 and 4 and unanimously carried, the minutes of the meeting were approved as revised.

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PUBLIC COMMENT

None.

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FINANCIAL REPORT

Chair Zink reported on the change in accounting firms. Ms. Lopez, formerly with Buffalo Run Tax & Financial, has since relocated and established Simplified Accounting Solutions LLC. Following discussion, and upon motion by Director Morris, seconded by Chair Zink, the Board of District No. 3 unanimously authorized Chair Zink to execute a Service Agreement with Simplified Accounting Solutions LLC in an amount not to exceed \$41,000 annually.

The ratification of payables and approval of financials were tabled.

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2024 APPLICATION  
FOR AUDIT  
EXEMPTION, D2

After discussion and upon motion duly made by Chair Zink, seconded by Director Morris, and unanimously carried, the 2024 Application for Audit Exemption for District No. 2 was approved as presented.

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DEVELOPMENT  
REPORT

Tabled.

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APPOINTMENT TO  
FILL VACANCIES

Ms. Luetjen informed the Board that a Notice of Vacancy was published, and no submissions of interest to serve on the Boards were received by the Districts. Upon motion duly made, seconded and unanimously carried, the Board appointed Joseph LeMay and Charles Hester to the Board of each District to serve until the next regular election in 2027.

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ELECTION OF  
OFFICERS

Following discussion, upon motion duly made, seconded and unanimously carried, the Boards elected the officers to each Board as follows:

Tim Zink – President  
Joseph LeMay - Vice President/ Treasurer  
Kim Morris - Vice President/Secretary  
Mick Souder – Vice President/Assistant Secretary/Treasurer  
Charles Hester - Vice President/Assistant Secretary/Treasurer

OTHER MATTERS

None.

MEETING  
ADJOURNED

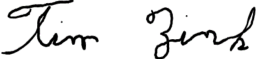
There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

  
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Sarah H. Luetjen, Secretary for the Meeting

APPROVED

Signed by:



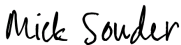
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Tim Zink

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