

CONFLICTS DISCLOSURE FORM

TO: THE BOARD OF DIRECTORS OF HEADWATERS METROPOLITAN DISTRICT, SOLVISTA METROPOLITAN DISTRICT, AND GRANBY RANCH METROPOLITAN DISTRICT NOS. 2-8; AND THE SECRETARY OF STATE

FROM: LANCE BADGER

RE: Disclosure of Conflict or Potential Conflict of Interest

I, Lance Badger, am a member of the Board of Directors (the “Board”) of Headwaters Metropolitan District, Solvista Metropolitan District, And Granby Ranch Metropolitan District Nos. 2-8, (the “Districts”).

In accordance with Section 24-18-109(3)(b), Section 24-18-110, Section 32-1-902, and Section 18-8-308, C.R.S., I hereby give notice to the Districts and the Secretary of State that to the best of my knowledge, information and belief, and as disclosed herein, I have a conflict or a potential conflict of interest which may impinge on my fiduciary duty and the public trust with respect to the matters set forth herein.

Further, in accordance with applicable law, this disclosure contains information regarding my ownership of any interest in property within the boundaries of the Districts, and any affiliation I may have with any business(es) or other private entity(ies) and the amount of any financial interest with respect to my qualification as a director and to any other specific transaction under consideration by the Board of the Districts, which may give rise to my conflict or potential conflict of interest.

The interests in property within the Districts and business ventures described in this Disclosure Form may create the potential for conflicts of interest in my service as a member of the Board, in that actions under consideration or actions officially taken by the Board may benefit, directly or indirectly, my interests as disclosed herein. Such actions may include, but are not limited to: authorization of construction of public improvements, actions to engage contractors for improvements or services, actions relative to various requirements of state, local and federal laws and other matters to keep the Districts in good standing as a political subdivision of the State of Colorado, issuance of bonds or incurrence of other financial obligations in furtherance of the Districts’s activities, approval of reimbursement agreements with business ventures in which I have a financial interest or in which I have a personal interest, establishing and collecting fees and taxes, approval of payments and other official actions or decisions of the Board, and negotiations relative to any such matters.

Please check Yes or No for each question and fill out where applicable.

1. Do you have any real or personal property (i.e. taxable business property) interests within the boundaries of the Districts or that may be affected by activities of the Districts? X Yes No

If yes, please describe the location and size of the property and the percentage you own or the extent of your personal interest.

Property

Interest

I am obligated to pay taxes under a contract to purchase real property within the boundaries of the District, I also own Lot 1, Filing No. 6 in Saddle Ridge, Granby Ranch Subdivision.

2. Do you have any interest in any business or businesses that may become involved with or are affected by the activities of the Districts? ___ Yes X No

If yes, please list the business or businesses and the extent of your ownership.

Business

Percentage Interest

3. Are you a director or officer in any business or businesses that may become or are currently involved with or affected by the activities of the Districts? ___ Yes X No

If yes, please list the business or businesses and the office held.

Business

Office

Prior to May 29th, 2020, I was employed by the Developer of Granby Ranch as Vice President of Real Estate Development. As of June 1st, 2020, I became an Independent Contractor engaged by the court appointed receiver for Granby Realty Holdings, LLC, Randel Lewis.

4. Do you personally have a loan or debtor interest which may be affected by action of the Districts's board? ___ Yes X No

If yes please list the entities that you have loaned money to, or that have loaned money to you and the amount of the loan or debtor interest

Business

Amount

5. Do you have a creditor interest in any insolvent business or businesses that may become involved with or are affected by the activities of the Districts? ___ Yes X No

If yes, please list the business or businesses, the extent of your interest in the business and the amount of your creditor or debtor interest.

Business

Percentage Interest

6. Are you currently employed by, or in negotiations for employment with, any business or businesses that may become involved with or are affected by the activities of the Districts?

X Yes ___ No

If yes, please list the business or businesses and the amount of compensation (i.e. salary, bonus or compensation based on profitability of the business) and/or other compensation.

Business

Compensation

As of June 1st, 2020, I became an Independent Contractor engaged by the court appointed receiver for Granby Realty Holdings, LLC, Randel Lewis. My compensation is based on fee rate per time engaged. I am expected to cancel my engagement with the receiver sometime in July and engage with the lender's entity that presumably will take over ownership of the real estate assets of Granby Realty Holdings, LLC through the public trustee sale schedule in July 2020.

7. Do you provide services to any business or businesses that may become involved with or are affected by the activities of the Districts? ___ Yes X No

If yes, please list the business or businesses, the type of services provided, the time period the services were or will be provided and the type and amount of compensation.

Business

Services

Purpose

Time Period

Compensation

8. I have the following additional personal or private interests which may create a potential conflict of interest: None noted.

9. Are you a member of an executive board of an owners' association located within the boundaries of the Districts? (i.e., a HOA, POA or similar) X Yes ___ No

If yes, please list the name of the association and the office you hold.

- Delegate, Officer and Member: Silver Creek Master HOA,

- Officer and Member: SolVista Residential Association,
- Officer and Member: Granby Ranch Residential Association,
- Officer and Member: Granby Ranch Conservancy,
- Officer and Member: Headwaters Metropolitan District
- Officer and Member: Granby Ranch Metropolitan Districts 2 through 8, and
- Officer and Member: SolVista Metropolitan District.

[signature page follows]

In addition to the foregoing disclosure, which shall be deemed a continuing disclosure, and shall apply to all actions taken at meetings of the Board for which I am a participant, and shall, by the filing hereof with the Board and the Secretary of State, be deemed made at least 72 hours in advance of any such meeting, in accordance with law, I may also have a conflict or potential conflict of interest with respect to the following specific transactions which may come before the Board:

1. Exhibit A which is the agenda for the meeting.

Signature: 

EXHIBIT A
(Meeting Agenda)