

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NO. 1
(THE "DISTRICT")
HELD
AUGUST 17, 2023

A regular meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Thursday, August 17, 2023, at 10:00 a.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Paige Langley, Secretary
Megan Waldschmidt, Assistant Secretary
Michael Sandene, President

Following discussion, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Andrew Klein was excused.

Also In Attendance Were:

AJ Beckman and Sarah Warner; Public Alliance LLC
Megan Becher, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Nancy Bach; CliftonLarsonAllen LLP ("CLA")

ADMINISTRATIVE MATTERS

Quorum, Call to Order, Disclosures of Potential Conflicts of Interest: The Board called the meeting to order, noted a quorum was present, and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with Statute. It was noted by Attorney Becher that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda, Location of Meeting and Meeting Notice: The Board reviewed the agenda for the meeting. Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the agenda, as presented.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District Board meeting. The Board noted that notice of this meeting and conference call information was duly posted, and the Board had not received any objections to the location or to the video/telephonic format or any

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requests that the meeting be changed by taxpaying electors within the District's boundaries.

Resignation of Director: The Board acknowledged the resignation of Otis C. Moore III effective July 26, 2023.

Appointment of Officers: Following discussion, upon a motion duly made by Director Waldschmidt, seconded by Director Langley and, upon vote unanimously carried, the Board elected the following slate of officers:

| | |
|----------------------|-------------------|
| President: | Michael Sandene |
| Secretary: | Paige Langley |
| Treasurer: | Andrew Klein |
| Assistant Secretary: | Megan Waldschmidt |

Public Comment: None.

Minutes of the July 20, 2023 Regular Board Meeting: Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the June 20, 2023 Regular Meeting Minutes.

FINANCIAL MATTERS

Schedule of Cash Position: Ms. Bach reviewed the Schedule of Cash Position dated April 30, 2023, updated as of August 11, 2023, with the Board. Following review and discussion, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted the Schedules of Cash Position, as presented.

Claims: Ms. Bach reviewed claims for the period of June 14, 2023, to August 11, 2023, with the Board. Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board ratified approval of the claims for the period of June 14, 2023, to August 11, 2023, in the amount of \$23,566.75.

Verified District Eligible Costs:

Engineer's Report and Certification #31, Dated August 1, 2023, Prepared by Ranger Engineering, LLC ("Ranger") ("Engineer's Report and Certification #31"): Ms. Bach reviewed Engineer's Report and Certification #31 with the Board. Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board accepted Engineer's Report and Certification #31, in the amount of \$389,548.02.

Reimbursement to Interquest Westside LLC Under Facilities Funding and Acquisition Agreement, as Amended, in the Amount of Costs Verified by Ranger:

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Ms. Bach noted that there are no reimbursements due to Interquest Westside LLC under Engineer's Report and Certification #31.

Payments to Vendors in the Amounts as Verified and Described in Engineer's Report and Certification #31: Ms. Bach reviewed the payments to vendors with the Board. Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board authorized payments to vendors in the amounts described in Engineer's Report and Certification #31. The Board deferred payment to Westside Property Investment Company, Inc., in the amount of verified and described in Engineer's Report and Certification #31.

LEGAL MATTERS

Stormwater Maintenance Agreement between the City of Colorado Springs, Colorado and Colorado Crossing Metropolitan District No. 1: Attorney Becher reviewed with the Board a Stormwater Maintenance Agreement between the City of Colorado Springs, Colorado and Colorado Crossing Metropolitan District No. 1.

Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the Stormwater Maintenance Agreement between the City of Colorado Springs, Colorado and Colorado Crossing Metropolitan District No. 1, subject to final review by counsel.

MANAGER MATTERS

Termination of Service Agreement for Security Services: The Board entered into discussion regarding security services and considered termination of the Service Agreement for Security Services with Securitas Security Services USA, Inc.

Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board approved the termination of Service Agreement for Security Services with Securitas Security Services USA, Inc. and authorized necessary actions in connection therewith.

Proposals for Security Services: The Board discussed the need for continuing security services.

Following discussion, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board authorized the Board President to review proposals for services with Mr. Beckman and execute a Service Agreement for Security Services.

Maintenance Items: The Board entered into discussion regarding the following maintenance items:

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- Landscaping/Irrigation
- Roadway patching
- Sidewalk and curb & gutter repair
- Sump pump maintenance
- Elevator maintenance
- Fire extinguishers/signage maintenance
- Cleaning

Following review, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board authorized the engagement of consultant(s) to perform the services noted above and authorized Director Sandene to make the final determination and prioritization as to which services will be engaged for an amount not to exceed \$37,000.

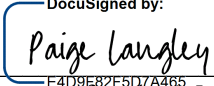
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon a motion duly made by Director Sandene, seconded by Director Langley and, upon vote, unanimously carried, the Board adjourned the meeting.

Respectfully submitted,

By 
 Secretary for the Meeting

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