

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NO. 1
(THE "DISTRICT")
HELD
JULY 20, 2023

A regular meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Thursday, July 20, 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:

Andrew Klein, Treasurer
Paige Langley, Secretary
Megan Waldschmidt, Assistant Secretary
Michael Sandene, Assistant Secretary

Following discussion, upon a motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the absence of Otis Moore, III was excused.

Also In Attendance Were:

AJ Beckman; Public Alliance LLC
Megan Becher, Esq.; McGeady Becher P.C.
Nancy Bach; CliftonLarsonAllen LLP ("CLA")
Lawrence Jacobson, Westside Investment Partners, Inc.

ADMINISTRATIVE MATTERS

Quorum, Call to Order, Disclosures of Potential Conflicts of Interest: The Board called the meeting to order 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 Waldschmidt 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

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received any objections to the location or to the video/telephonic format or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: None.

CONSENT AGENDA

The Board considered the following items on the Consent Agenda:

- Approve Minutes from the June 15, 2023 regular meeting.
- Ratify Notice of Termination of Management Agreement with CliftonLarsonAllen LLP.
- Ratify approval of Service Agreement for District Management Services among Colorado Crossing Metropolitan District No. 1, Colorado Crossing Metropolitan District No. 2, Colorado Crossing Metropolitan District No. 3, and Public Alliance LLC.

Following discussion, upon motion duly made Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved and/or ratified, as appropriate, the above items on the Consent Agenda.

FINANCIAL MATTERS

Schedule of Cash Position: Ms. Bach reviewed the Schedule of Cash Position dated April 30, 2023, updated as of July 13, 2023, and Property Tax Reconciliation Report with the Board. Following review and discussion, upon a motion duly made by Director Sandene, seconded by Director Waldschmidt 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 10, 2023 to July 14, 2023 with the Board. Following review, upon a motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board ratified approval of the claims for the period of June 10, 2023 to July 14, 2023 in the amount of \$35,014.80.

2022 Budget Amendment: The President opened the public hearing to consider a Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board

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adopted Resolution No. 2023-07-01; Resolution to Further Amend the 2022 Budget.

2022 Audit: Ms. Bach reviewed the 2022 draft Audit with the Board.

Following Discussion, upon a motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote unanimously carried, the Board approved the 2022 draft Audit, subject to final review by counsel and receipt of an unmodified opinion letter from the Auditor, and authorized execution of the Representations Letter.

Verified District Eligible Costs:

Engineer's Report and Certification #30, Dated July 11, 2023, Prepared by Ranger Engineering, LLC ("Ranger") ("Engineer's Report and Certification #30"): Ms. Bach reviewed Engineer's Report and Certification #30 with the Board. Following review, upon a motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board accepted Engineer's Report and Certification #30.

Reimbursement to Interquest Westside LLC Under Facilities Funding and Acquisition Agreement, as Amended, in the Amount of Costs Verified by Ranger: Ms. Bach noted that there are no reimbursements due to Interquest Westside LLC under Engineer's Report and Certification #30.

Payments to Vendors in the Amounts as Verified and Described in Engineer's Report and Certification #30: Ms. Bach reviewed the payments to vendors with the Board. Following review, upon a motion duly made by Director Sandene, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board authorized payments to vendors in the amounts described in Engineer's Report and Certification #30.

LEGAL MATTERS

None.

MANAGER MATTERS

Mr. Beckman reported to the Board that Public Alliance is working with Director Sandene, Robertson's Landscaping, and other vendors to develop a prioritized list of short and medium-term maintenance projects.

OTHER BUSINESS

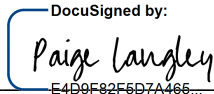
Mr. Jacobson asked Ms. Bach if consultants' bills should be paid by the District or the Developer. Ms. Bach advised the Board that the payments can be made by either party since there are funding and reimbursement agreements in place to cover either scenario.

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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 Waldschmidt and, upon vote, unanimously carried, the Board adjourned the meeting.

Respectfully submitted,

By  _____
Secretary for the Meeting