

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3
(THE "DISTRICT")
HELD
JANUARY 8, 2021

A special meeting of the Boards of Directors of the Colorado Crossing Metropolitan District Nos. 1-3 (referred to hereafter as the "Boards") was convened on Friday, January 8, 2021, at 9:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the Districts' Boards' meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Otis Moore III, President
Andrew Klein, Treasurer
Kevin Smith, Assistant Secretary
Patrick Schmitz, Assistant Secretary
Mark Witkiewicz, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Chelsea Gondeck, & Gigi Pangindian; CliftonLarsonAllen LLP
Megan Becher, Esq. & Erica Montague, Esq.; McGeady Becher P.C.

ADMINISTRATIVE MATTERS

Call to Order/Disclosure Items/Declaration of Quorum/Meeting Location:

A quorum was confirmed, and Mr. Miller called the meeting to order at 9:01 a.m.

The Boards discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards and to the Secretary of State. The members of the Boards 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 Boards' members prior to this meeting in accordance with Statute. It was noted by Ms. Becher that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors.

The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Boards' meeting. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this meeting was held by video conference without any individuals (neither Districts' representatives nor the general public) attending in person, no

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objections to the location or any requests that the meeting place be changed by taxpaying electors within the Districts' boundaries have been received.

Agenda: Following review, upon a motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Boards approved the agenda as presented.

Community Comments: None.

Minutes of the December 7, 2020 Special Board Meeting: Following review, upon a motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Boards approved the December 7, 2020 special meeting minutes.

FINANCIAL MATTERS

Acceptance of and Reimbursement for Verified District eligible costs:

i. **Acceptance of Cost Verification Report #04 prepared by Ranger Engineering, LLC:**

Following review, upon a motion duly made by Director Moore, seconded by Director Witkiewicz and, upon vote, unanimously carried, the Boards accepted the Engineer's Report and Certification #04 prepared by Ranger Engineering, LLC, in the amount of \$5,969,832.09 in District eligible costs.

ii. **Reimbursement to Interquest Westside LLC under Facilities Funding and Acquisition Agreement, as amended, in amount of costs verified by Ranger Engineering, LLC:**

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith and, upon vote unanimously carried, the Board authorized reimbursement to Interquest Westside LLD under the Facilities Funding and Acquisition Agreement, as amended, in the amount of 5,969,832.09, verified by Ranger Engineering, LLC.

iii. **Requisition of funds pursuant to the 2020A-2 Bonds, and 2020B-2 Bonds, and authorize necessary actions in conjunction therewith. [District No. 2]:**

Ms. Pangindian stated that the total amount, including principal and interest, to be reimbursed is \$15,123,535.63. Following review and discussion, upon a motion duly made by Director Moore, seconded by Director Smith and, upon vote unanimously

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carried, the Board authorized and approved the requisition of funds pursuant to the 2020A-2 Bonds and 2020B-2 Bonds.

Following review, upon a motion duly made by Director Klein, seconded by Director Moore and, upon vote unanimously carried, the Board authorized the reimbursement of \$15,123,535.63.

LEGAL None.
MATTERS

MANAGER None.
MATTERS

OTHER BUSINESS None.

ADJOURNMENT Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the Boards adjourned the meeting.

Respectfully submitted,

DocuSigned by:
Andrew Klein
By _____
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Secretary for the Meeting