

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3
(THE "DISTRICTS")
HELD
AUGUST 19, 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 Thursday, August 19, 2021, at 10:00 a.m. 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
Kevin Smith, Assistant Secretary
Andrew Klein, Treasurer
Patrick Schmitz, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Krista Baptist, & 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:

Director Moore called the meeting to order at 10:01 a.m. A quorum was confirmed. Upon a motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Boards excused the absence of Director Witkiewicz.

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 Attorney 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. This meeting was held by video conference without any individuals (neither Districts' representatives nor the general public) attending in person, no objections to the location or any requests that the meeting place be changed by taxpaying electors within the Districts' boundaries have been received.

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

Community Comments: None.

Minutes of the July 22, 2021 Special Board Meeting: Following review, upon a motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Boards approved the July 22, 2021 special meeting minutes.

FINANCIAL MATTERS

Schedule of Cash Position: Ms. Pangindian reviewed the schedule of cash position with the Boards. Following review, upon a motion duly made by Director Smith, seconded by Director Klein and, upon vote, unanimously carried, the Boards accepted the schedule of cash position.

Acceptance of and Reimbursement for Verified District eligible costs:

Acceptance of Engineer's Report and Certification #10, dated August 6, 2021, prepared by Ranger Engineering, LLC ("Ranger"):

Following review, upon a motion duly made by Director Smith, seconded by Director Klein and, upon vote, unanimously carried, the Boards accepted the Engineer's Report and Certification #10 prepared by Ranger, in the amount of \$416,309.63.

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

Following discussion, upon a motion duly made by Director Smith, seconded by Director Klein and, upon vote unanimously carried, the Boards authorized reimbursement to Interquest Westside LLC under the Facilities Funding and Acquisition Agreement, as amended, in the amount of final verified costs by Ranger.

Payments to vendors in the amounts as verified and described in the Engineer's Reports and Certifications prepared by Ranger:

Following discussion, upon a motion duly made by Director Smith, seconded by Director Klein and, upon vote, unanimously carried, the Boards authorized payments to vendors in the amounts as verified and described in the Engineer's Reports and Certifications prepared by Ranger.

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

The District No. 2 Board discussed the Requisition of funds for the payment of vendors and reimbursement to Interquest Westside LLC, as authorized above, pursuant to the 2020A-2 Bonds and 2020B-2 Bonds. Following discussion, upon a motion duly made by Director Smith, seconded by Director Klein and, upon vote, unanimously carried, the District No. 2 Board authorized and approved the Requisition of funds pursuant to the 2020A-2 Bonds and 2020B-2 Bonds and authorized necessary actions in conjunction therewith.

**LEGAL
MATTERS**

Status of any necessary inclusions into District No. 1: The Boards engaged in a brief discussion. Director Moore will coordinate with Attorney Becher regarding an upcoming parcel closing.

Parking Rules and Regulations: The Boards discussed the parking rules and regulations. Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Boards approved the parking rules and regulations, subject to final review, and approved the Resolution Adopting and Imposing District Roadways Rules and Regulations and First Amended Parking Structure Rules and Regulations.

Public Easements and Licenses: The Boards discussed public easements and licenses. No action was taken.

Special Warranty Deed for the conveyance of Tracts A and B, Victory Ridge Filing No. 1 and Tracts A and C, Victory Ridge Filing No. 9, City of Colorado Springs, County of El Paso, State of Colorado from Interquest Westside LLC to Colorado Crossing Metropolitan District No. 1: Following review, upon a motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Boards ratified approval of the Special Warranty Deed for the conveyance of Tracts A and B, Victory Ridge Filing No. 1 and Tracts A and C, Victory Ridge Filing No. 9, City of Colorado Springs, County of El Paso, State of Colorado from Interquest Westside LLC to Colorado Crossing Metropolitan District No. 1 and acknowledged acceptance of the same.

Other: None.

**MANAGER
MATTERS**

Other: Mr. Miller provided manager updates to the Boards and noted that he is working on resolving the issue with Century Link regarding Elevator 4. He also stated an increase in Securitas services would be a substantial cost and will be reviewed in greater detail in preparation for the 2022 budget.

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OTHER BUSINESS

None.

ADJOURNMENT

There being no further discussion to come before the Boards, upon a motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Boards adjourned the meeting.

Respectfully submitted,

DocuSigned by:
Kevin Smith
By _____
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Secretary for the Meeting