

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3
(THE "DISTRICTS")
HELD
JULY 21, 2022

A regular 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, July 21, 2022, at 10:00 a.m. The Districts' Boards meeting was held via Microsoft Teams. The meeting was open to the public and accessible through Microsoft Teams.

ATTENDANCE

Directors In Attendance Were:

Otis C. Moore, III, President
Paige Langley, Assistant Secretary
Megan Waldschmidt, Assistant Secretary

Also In Attendance Were:

Krista Baptist, Korben Heim, and Gigi Pangindian; CliftonLarsonAllen, LLP
Megan Becher, Esq. and Erica Montague, Esq.; McGeady Becher P.C.
Mark Witkiewicz; Westside Development

ADMINISTRATIVE MATTERS

Quorum/Call to Order/Disclosures of Potential Conflicts of Interest: Director Moore called the meeting to order and confirmed a quorum.

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.

Agenda, Location of Meeting and Meeting Notices: The Boards reviewed the agenda for the meeting. Following discussion, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards approved the agenda and excused the absences of Directors Smith and Klein.

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. Following discussion, and upon motion duly made by Director Moore, seconded

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by Director Waldschmidt and, upon vote, unanimously carried, the Boards determined to conduct this meeting via Microsoft Teams and encouraged public participation via video / telephonic means. The Boards further noted that notice of this meeting and Microsoft Teams participation information was duly posted and that it had not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the Districts' boundaries.

Public Comment: None.

Minutes from the June 16, 2022 Regular Board Meeting: Following review and discussion, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards approved the June 16, 2022 Regular Board Meeting Minutes.

FINANCIAL MATTERS

Schedules of Cash Position: Ms. Pangindian reviewed the schedules of cash position with the Boards of District Nos. 1 and 2. Following review, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the District No. 1 and No. 2 Boards accepted the schedules of cash position, as presented.

Previous and Current Claims: Ms. Pangindian reviewed previous and current claims with the Board of District No. 1. Following review, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the District No. 1 Board ratified and/or approved, as appropriate, the payment of claims in the total amount of \$29,753.62.

Verified Districts Eligible Costs: Ms. Pangindian reviewed the verified District eligible costs with the Boards.

Final Engineer's Report and Certification #6, dated February 24, 2022, prepared by Ranger Engineering, LLC ("Ranger") in the amount of \$250,000.00: Following review, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards accepted the Engineer's Report and Certification #6, dated February 24, 2022, prepared by Ranger, in the amount of \$250,000.00.

Engineer's Report and Certification #20, dated July 13, 2022, prepared by Ranger in the amount of \$164,688.41: Following review, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards accepted the Engineer's Report and Certification #20, dated July 13, 2022, prepared by Ranger, in the amount of \$164,688.41.

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Reimbursement to Interquest Westside LLC under Facilities Funding and Acquisition Agreement, as amended, in the amount of Costs Verified by Ranger: Following discussion, upon a motion duly made by Director Moore, seconded by Director Waldschmidt 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 costs verified by Ranger.

Payments to Vendors in the amounts as Verified and Described in the Engineer's Report and Certification Prepared by Ranger: Following discussion, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards authorized payments to vendors in the amounts as verified and described in the Engineer's Report and Certifications prepared by Ranger.

Requisition of Funds Pursuant to the 2020A-2 Bonds and 2020B-2 Bonds, and Necessary Actions in Conjunction Therewith (District No. 2): The District No. 2 Board discussed the requisition of funds. Following discussion, upon a motion duly made by Director Moore, seconded by Director Waldschmidt 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: Attorney Montague discussed the anticipated inclusion of approximately 2.0 acres of real property into the boundaries of District No. 1. It was noted that a special meeting will be scheduled to hold the public hearing on the anticipated inclusion. No actions were taken.

Temporary Construction Easement and Development Agreement between District No. 1 and Interquest Westside, LLC (District No. 1): Following discussion, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the District No. 1 Board approved the Temporary Construction Easement and Development Agreement between District No. 1 and Interquest Westside, LLC.

Project Management Agreement between District No. 1 and Interquest Westside, LLC (District No. 1): The District No. 1 Board discussed the potential Project Management Agreement and noted that an Invitation to Bid for services is required to be published. The District No. 1 Board directed staff to publish the required notice and proceed with receiving and reviewing bids. No action was taken.

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Establishment of Special Improvement Districts (SIDs) and Bond Issuance (District No. 2): The Boards discussed the status of establishment of the SIDS and the potential Bond issuance, noting that these two items are on hold pending further notice. No action was taken by the Board.

Other: None.

**MANAGER
MATTERS**

Change Order No. 1 under the Service Agreement for Elevator Maintenance Services with Otis Elevator Company approved on November 18, 2021: Following discussion, upon a motion duly made by Director Moore, seconded by Director Waldschmidt and, upon vote, unanimously carried, the District No. 1 Board rescinded approval of Change Order No. 1 under the Service Agreement for Elevator Maintenance Services with Otis Elevator Company previously approved on November 18, 2021.

Other: None.

OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director Moore adjourned the meeting.

Respectfully submitted,

DocuSigned by:
By Paige Langley
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Secretary for the Meeting