

**MINUTES OF A SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS OF THE  
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3  
HELD  
August 21, 2020**

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A special meeting of the Boards of Directors of the Colorado Crossing Metropolitan District Nos. 1-3 (“Boards”) was held on Friday, August 21, 2020 at 11:00 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, this district board meeting was held by video conference without any individuals (neither Districts’ representatives nor the general public) attending in person. This meeting was open to the public.

Attendance

In attendance were the following Members of the Boards:

Otis C. Moore, III  
Kevin J. Smith  
Andrew R. Klein

Also in attendance were:

Josh Miller, Kimbrie Garcia and Gigi Pangindian; CliftonLarsonAllen LLP  
Megan Becher, Esq. and Drew Rippey Esq.; McGeady Becher P.C.  
Patrick Schmitz, Westside Investment Partners, Inc., Board Candidate

Administrative  
Matters

A. Call to Order / Disclosure of Conflicts of Interest / Declaration of Quorum/Meeting Location

A quorum was confirmed and the meeting was called to order at 11:03 a.m. by Director Moore. The Boards discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors 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 district board 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.

B. Agenda

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved the Agenda, as amended.

C. December 2, 2019 Special Meeting Minutes

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved the December 2, 2019 Special Meeting Minutes.

Financial Matters

A. Payment of Claims

Ms. Pangindian reviewed the list of claims for November 1, 2019 through August 13, 2020 with the District No. 1 Board. Upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the District No. 1 Board ratified and approved claims paid and payables for November 1, 2019 through August 13, 2020.

B. Unaudited Financial Statements through the period ending June 30, 2020 for District Nos. 1, 2, and 3

Following review and discussion, upon a motion duly made by Director Smith, seconded by Director Moore, and upon a vote, unanimously carried, the Boards accepted the June 30, 2020 Financial Statements for District Nos. 1-3.

C. Review and Accept 2019 Audited Financial Statements for District Nos. 1, 2, and 3

Following review and discussion, upon a motion duly made by Director Moore, seconded by Director Klein, and upon a vote, unanimously carried, the Boards approved their respective 2019 Audited Financial Statements and authorized execution of the representation letters.

D. Other

Discussion Regarding Verified Costs in Connection with Public Improvements Constructed within the Districts.

Ms. Pangindian presented and reviewed with the Boards a reconciliation

report related to certain costs certifications (for Verified Costs) previously prepared and submitted by an independent engineer, Tamarack Consulting LLC (“Tamarack”). Following discussion, the Boards took the below actions:

1. To reflect in Minutes of today’s meeting a correction in the total amount of parking garage costs accepted by the Boards on May 30, 2018. Per the May 30, 2018 Minutes, the Boards accepted total costs of \$12,726,704.07, pursuant to two (2) costs certifications received from Tamarack, in 2017 and 2018, related to the construction of parking garage. The correct amount of these two (2) costs certifications should be \$12,909,370.45. Upon a motion duly made by Director Klein, seconded by Director Moore, and upon vote, unanimously carried, the Boards approved such correction in the records.
2. To approve and accept a Cost Certification from Tamarack dated August 18, 2016, in the amount of \$159,280, in connection with the construction of Traffic Signals. This Cost Certification had not been previously approved by the Boards. Upon motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved and accepted such Cost Certification.
3. To discuss an amendment to the 2016 Facilities Funding and Acquisition Agreement (“2016 FFAA”) as it relates to the beginning date of interest accrual for Verified Costs that have been accepted by the Board. The 2016 FFAA currently provides that 8% simple interest will accrue on Verified Costs (incurred after organization date) from date expended by Developer. The amendment will change the start date of interest accrual to the date such proposed costs are accepted by the District No. 1 Board. Upon motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the District No. 1 Board directed the District Counsel to draft the amendment for consideration at the next Board meeting.

### Legal Matters

- A. Service Plan Amendment  
Ms. Becher discussed the Third Amendment to the Consolidated Service Plan with the Boards noting that it had been filed with the City of Colorado Springs for approval.
- B. 2020 Bonds
  1. Submittal of Finance Plan to the City of Colorado Springs in accordance with the Districts Original Service Plans.
  2. Structure of bonds and compliance with contractual obligations of the Districts.

3. Engagement letter of CliftonLarsonAllen LLP to prepare financial forecast.

Ms. Becher discussed the bond issuance with the Board and noted the following: approval of the Finance Plan by the City id on the same approval schedule as the Third Amendment to the Consolidated Service Plan and Notice of the bond issuance has been provided in accordance with contractual obligations. Following discussion, upon a motion duly made by Director Smith, seconded by Director Klein, and upon a vote, unanimously carried, the Board ratified approval of the engagement of CliftonLarsonAllen to prepare a financial forecast.

- C. Acceptance of Storm Sewer Infrastructure by District No. 1  
The Boards discussed acceptance of Storm Sewer Infrastructure constructed my In-n-Out Burger. Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein, and upon a vote, unanimously carried, the District No. 1 Board accepted the Storm Sewer Infrastructure subject to receipt of final documentation.
- D. Other  
None.

Manager Matters

Mr. Miller presented the managers items to the Boards.

- A. First Amendment to Temporary Construction Easement Agreement between District No. 1 and Icon Cinema Colorado Springs, Inc.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved the First Amendment to Temporary Construction Easement Agreement between District No. 1 and Icon Cinema Colorado Springs, Inc.

- B. Ratified Approval of Second Amendment to Temporary Construction Easement Agreement between District No. 1 and Icon Cinema Colorado Springs, Inc.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards ratified approval of the Second Amendment to Temporary Construction Easement Agreement between District No. 1 and Icon Cinema Colorado Springs, Inc.

- C. Ratified Approval of Third Amendment to Temporary Construction Easement Agreement between District No. 1 and Icon Cinema Colorado Springs, Inc.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards ratified approval of the Third Amendment to Temporary Construction Easement Agreement between District No. 1 and Icon Cinema Colorado Springs, Inc.

- D. Ratified Approval of Service Agreement between District No. 1 and Bible Electric for work on parking garage.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards ratified approval of the Service Agreement between District No. 1 and Bible Electric for work on parking garage.

- E. Ratified Approval of Service Agreement between District No. 1 and Professional Restoration & Repair LLC for elevator repair work in parking garage.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards ratified approval of the Service Agreement between District No. 1 and Professional Restoration & Repair LLC for elevator repair work in parking garage.

- F. Ratified Approval of Change Order No. 2 to the Service Agreement between District No. 1 and Robertson Lawn Sprinkler Co. (d/b/a Robertson's Landscaping) for landscape maintenance services.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards ratified approval of the Service Agreement between District No. 1 and Robertson Lawn Sprinkler Co. (d/b/a Robertson's Landscaping) for landscape maintenance services.

- G. Ratified Approval of Service Agreement between District No. 1 and Securitas Services USA, Inc.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards ratified approval of the Service Agreement between District No. 1 and Securitas Services USA, Inc.

- H. Other  
None.

Director Matters

A. Cancelled May 5, 2020 Regular Election

Ms. Becher discussed the cancelled May 5, 2020 Regular Election with the Boards, and noted that the elections were cancelled, as allowed under the statute, as there were not more candidates than seats available. Director Klein was deemed elected to a 3 year term to May 2, 2023.

B. Vacancies on the Boards of Directors

The Boards discussed the two vacancies on each of the the Boards of Directors.

C. Appointment of Directors to the Boards. Administer Oaths

It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication, as such, the Boards considered the appointment of Patrick Schmitz and Mark Witkiewicz to the Boards of Directors of District Nos. 1-3. Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards appointed Patrick Schmitz and Mark Witkiewicz to the Boards of Directors of District Nos. 1-3.

D. Appointment of Officers

The Boards discussed the appointment of officers. Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved the below slate of officers.

President	Otis Moore
Secretary	Josh Miller
Treasurer	Andy Klein
Assistant Secretary	Patrick Shmitz
Assistant Secretary	Kevin Smith
Assistant Secretary	Mark Witkiewicz

E. Board Meeting, scheduled for December 7, 2020

It was noted that the Boards will likely need to hold a special meeting for the bond issuance and may conduct the budget hearing prior to the currently scheduled December 7, 2020 meeting.

F. Other  
None

Other Business

A. Other  
None

Adjournment

Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein, and upon a vote, unanimously carried, the Boards adjourned the meetings of District Nos. 1-3.

Respectfully submitted,

DocuSigned by:  
*Kevin Smith*  
By \_\_\_\_\_  
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Secretary for the Meeting



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Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	12/10/2020 1:46:00 PM
Certified Delivered	Security Checked	12/10/2020 2:44:11 PM
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