

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

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 _____
84A534656EB141B...
Secretary for the Meeting

Certificate Of Completion

Envelope Id: 8155DE8004FE41179D3ADF839A58200B	Status: Completed
Subject: Please DocuSign: I.D. 08-21-2020 DRAFT MINUTES (CLA REVIEWED)_2020.doc	
Client Name: Colorado Crossing MD	
Client Number: 43195	
Source Envelope:	
Document Pages: 8	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Chelsea Gondeck
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Chelsea.Gondeck@claconnect.com
	IP Address: 73.169.79.109

Record Tracking

Status: Original	Holder: Chelsea Gondeck	Location: DocuSign
12/10/2020 1:44:58 PM	Chelsea.Gondeck@claconnect.com	

Signer Events

Kevin Smith
 ksmith@westsideinv.com
 Assistant Secretary
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 84A534656EB141B...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.93.223.173

Timestamp

Sent: 12/10/2020 1:46:00 PM
 Viewed: 12/10/2020 2:44:11 PM
 Signed: 12/10/2020 2:44:16 PM

Electronic Record and Signature Disclosure:
 Accepted: 12/10/2020 2:44:11 PM
 ID: 88ce85a8-864c-49ea-aab6-c236b21f3f52

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
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
Signing Complete	Security Checked	12/10/2020 2:44:16 PM
Completed	Security Checked	12/10/2020 2:44:16 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.