

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3
(THE "DISTRICTS")
HELD
JULY 22, 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 Wednesday, July 22, 2021, at 10:00 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' Board 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
Mark Witkiewicz, Assistant Secretary

Absence Excused:

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:

A quorum was confirmed and Director Moore called the meeting to order at 10:03 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 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. 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,

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

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

Community Comments: None.

Minutes of the June 17, 2021 Special Board Meeting: Following review, upon a motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the Boards approved the June 17, 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 Klein, seconded by Director Moore and, upon vote, unanimously carried, the Boards accepted the schedule of cash position.

Acceptance of and Reimbursement for Verified District eligible costs:

i. **Acceptance of Engineer's Report and Certification #09 prepared by Ranger Engineering, LLC ("Ranger"):**

Following review, upon a motion duly made by Director Klein, seconded by Director Moore and, upon vote, unanimously carried, the Boards accepted the Engineer's Report and Certification #09 prepared by Ranger, in the amount of \$478,946.22 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 Klein, seconded by Director Moore 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.

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- iii. **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 Klein, seconded by Director Moore and, upon vote unanimously carried, the Boards authorized payments to vendors in the amounts as verified and described in the final report prepared by Ranger.

- iv. **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 Moore, 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.

LEGAL MATTERS

Status of any necessary inclusions into District No. 1: Attorney Becher discussed the status of any necessary inclusions into District No. 1. No action was taken by the Boards.

Special Warranty Deed for the conveyance of Tract B, Victory Ridge Filing No. 1 and Tracts A, B, C, D and E, 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 ("District No. 1") and acknowledge acceptance of same: Attorney Becher presented the Special Warranty Deed for the conveyance of Tract B, Victory Ridge Filing No. 1 and Tracts A, B, C, D and E, Victory Ridge Filing No. 9, from Interquest Westside LLC to the District No. 1 Board. Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the District No. 1 Board approved the Special Warranty Deed for the conveyance of Tract 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 District No. 1 and acknowledged acceptance of the same.

Temporary Construction License Agreement between Interquest Westside LLC and Colorado Crossing Metropolitan District No. 1: Attorney Becher presented the Temporary Construction License Agreement between Interquest

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Westside LLC and District No. 1 to the District No. 1 Board. Following review, upon a motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the District No. 1 Board approved the Temporary Construction License Agreement.

Parking Rules and Regulations: Attorney Becher discussed the proposed parking rules and regulations with the Boards. No action was taken by the Boards.

Other: None.

MANAGER MATTERS

Landscaping Work performed by Robertson Lawn Sprinkler Co. d/b/a Robertson's Landscaping Authorized by the District Manager: Mr. Miller discussed the landscaping work performed by Robertson Lawn Sprinkler Co. d/b/a Robertson's Landscaping authorized by the District Manager with the Boards. Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the Districts ratified the landscaping work performed by Robertson Lawn Sprinkler Co. d/b/a Robertson's Landscaping.

Parking Garage Repairs performed by Bible Electric authorized by the District Manager: Mr. Miller discussed the Parking Garage Repairs performed by Bible Electric authorized by the District Manager with the Boards. Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the Districts ratified the Parking Garage Repairs performed by Bible Electric.

Proposal from Dignity Fire for emergency lighting services: Mr. Miller discussed the Proposal from Dignity Fire for emergency lighting services with the Boards. Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein and, upon vote, unanimously carried, the Boards ratified the Proposal from Dignity Fire for emergency lighting service.

Preparation of operations and maintenance map and responsibilities chart: Mr. Miller discussed the preparation of an operations and maintenance map and responsibilities chart with the Boards.

OTHER BUSINESS

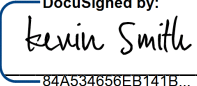
Mr. Miller is pursuing a potential insurance claim to minimize costs to the Districts for damage to fire extinguishers, exit signed and plugged drains in the parking garage. He will report back on the status of the potential claim. He is also working with Securitas Security Services USA, Inc. to improve security surveillance.

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ADJOURNMENT

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

Respectfully submitted,

By 
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 Secretary for the Meeting