

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3
(THE "DISTRICT")
HELD
JUNE 17, 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, June 17, 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
Mark Witkiewicz, Assistant Secretary
Andrew Klein, Treasurer
Patrick Schmitz, Assistant Secretary

Also, In Attendance Were:

Denise Denslow, Josh Miller, Krista Baptist, & Gigi Pangindian;
CliftonLarsonAllen LLP
Megan Becher, Esq. and Erica Montague, Esq.; McGeady Becher P.C.

ADMINISTRATIVE MATTERS

Call to Order/Disclosure Items/Declaration of Quorum/Meeting Location:

Mr. Miller confirmed a quorum and 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, this meeting was held by video conference without any individuals (neither Districts' representatives nor the general public) attending in person, and no

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objections to the location or any requests that the meeting place be changed by taxpaying electors within the Districts' boundaries have been received.

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

Community Comments: None.

Minutes of the May 26, 2021 Special Board Meeting: Following review, upon a motion duly made by Director Moore, seconded by Director Schmitz and, upon vote, unanimously carried, the Boards approved the May 26, 2021 special meeting minutes as presented pending final edits by legal counsel.

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 Moore, seconded by Director Schmitz 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 #08 prepared by Ranger Engineering, LLC ("Ranger"):**

Following review, upon a motion duly made by Director Moore, seconded by Director Schmitz and, upon vote, unanimously carried, the Boards accepted the updated Engineer's Report and Certification #08 prepared by Ranger, in the amount of \$475,519.61 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 Moore, seconded by Director Schmitz 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.

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

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Following discussion, upon a motion duly made by Director Moore, seconded by Director Schmitz and, upon vote unanimously carried, the Boards authorized payments to vendors in the amounts as final verified costs described in the final reports 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 Schmitz 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.

Other: None.

MANAGER MATTERS

Rate Increase Letter dated December 8, 2020 from Securitas Security Services USA, Inc. for 2021 Security Services: Following discussion, upon a motion duly made by Director Schmitz, seconded by Director Moore and, upon vote unanimously carried, the Boards ratified approval of the Rate Increase Letter dated December 8, 2020 from Securitas Security Services USA, Inc. for 2021 Security Services.

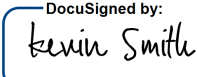
OTHER BUSINESS

The Board discussed the status of necessary repairs to roads and structures. No action was taken by the Boards.

ADJOURNMENT

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

Respectfully submitted,

By  84A534656EB141B
Secretary for the Meeting