

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3
(THE "DISTRICT")
HELD
MAY 26, 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, May 26, 2021, 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, 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

Absence Excused:

Andrew Klein, Treasurer
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 the absences of Directors Klein and Schmitz were excused. Director Moore called the meeting to order at 11:03 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 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.

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

Community Comments: None.

Minutes of the January 8, 2021 Special Board Meeting: Following review, upon a motion duly made by Director Moore, seconded by Director Witkiewicz and, upon vote, unanimously carried, the Boards approved the January 8, 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 Witkiewicz, 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 #05 prepared by Ranger Engineering, LLC ("Ranger"):**

Following review, upon a motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Boards accepted Engineer's Report and Certification #05 prepared by Ranger, in the amount of \$75,000.00 of District eligible costs.

ii. **Acceptance of Conditional Engineer's Report and Certification #07 prepared by Ranger:**

Following review, upon a motion duly made by Director Witkiewicz, seconded by Director Moore and, upon vote, unanimously carried, the Boards provisionally accepted Conditional Engineer's Report and Certification #07 prepared by Ranger, in the amount of \$214,626.80, and acknowledged that final acceptance of this amount will be made upon issuance of the final report by Ranger.

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iii. **Reimbursement to Interquest Westside LLC under Facilities Funding and Acquisition Agreement, as amended, in amount of costs verified by Ranger:**

Following discussion, upon a motion duly made by Director Witkiewicz, 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.

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

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

v. **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 Witkiewicz 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

First Amendments to Resolution Nos. 2020-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating the Location for Posting the 24-Hour Meeting Notice:

Attorney Becher presented the First Amendments to Resolution Nos. 2020-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating the Location for Posting the 24-Hour Meeting Notice to the Boards, which amends the 2021 regular meeting dates and times. Following review, upon a motion duly made by Director Moore, seconded by Director Witkiewicz and, upon vote, unanimously carried, the Boards approved the First Amendments to Resolution Nos. 2020-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating the Location for Posting the 24-Hour Meeting Notice.

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Resolution Nos. 2021-05-01 Amended and Restated Resolution Regarding Colorado Open Records Requests: Attorney Becher presented Resolution Nos. 2021-05-01 Amended and Restated Resolution Regarding Colorado Open Records Requests to the Boards. Following review, upon a motion duly made by Director Moore, seconded by Director Witkiewicz and, upon vote, unanimously carried, the Boards adopted Resolution Nos. 2021-05-01 Amended and Restated Resolution Regarding Colorado Open Records Requests.

Resolution No. 2021-05-02 Resolution Regarding Continuing Disclosure Policies and Procedures: Attorney Becher presented Resolution No. 2021-05-02 Resolution Regarding Continuing Disclosure Policies and Procedures to the District No. 2 Board. Following review, upon a motion duly made by Director Moore, seconded by Director Witkiewicz and, upon vote, unanimously carried, the District No. 2 Board adopted Resolution No. 2021-05-02 Resolution Regarding Continuing Disclosure Policies and Procedures.

Necessary Inclusions into District No. 1: Attorney Becher discussed the potential need for inclusion of property into the boundaries of District No. 1. No action was taken by the Board.

Update on McGeady Becher P.C. Document Retention Policy: Attorney Becher discussed the update regarding McGeady Becher P.C.'s District Document Retention Policy with the Boards. Following discussion, the Boards approved the update and directed a copy of the approved McGeady Becher P.C. Document Retention Policy be attached to the Minutes for the meeting. Accordingly, a copy of the updated Document Retention Policy is attached hereto and is incorporated herein by this reference.

MANAGER
MATTERS

Mr. Miller discussed security needs on-site.

OTHER BUSINESS

None.

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,

DocuSigned by:
Kevin Smith
By _____
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Secretary for the Meeting

McGeady Becher P.C.
Document Retention Policy

Types of Documents

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

The District's Record

As a part our engagement, we will maintain the District's official public Record (the "**Record**"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

Supplemental Documents

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

Delivery of the Record

Once a matter is concluded or our representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.