

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD FEBRUARY 23, 2022

A regular meeting of the Board of Directors of the Canyon Pines Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, the 23rd day of February, 2022, at 10:00 a.m. This District Board meeting was held via Zoom with all participants attending via Zoom at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZl3Fqdz09> and via telephone conference at Dial In: 1-253-215-8782, Meeting ID: 546 911 9353, Passcode: 912873. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Chad Ellington, President  
Todd Johnson, Treasurer  
Nathan Laudick, Secretary  
Robert Laudick, Assistant Secretary  
Thomas W. “Terry” Ten Eyck, Assistant Secretary

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Jennifer L. Ivey, Esq., Icenogle Seaver Pogue, P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Brandon Collins and Mitchell Jones; Independent District Engineering Services, LLC

### PUBLIC COMMENTS

There were no public comments.

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for

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the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Ivey noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the agenda was approved, as presented.

**Location of Meeting and Posting of Notices:** The Board noted that notice of the time, date, and location of the meeting was duly posted.

**Minutes:** The Board reviewed the minutes of the January 26, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the minutes of January 26, 2022 Regular Meeting were approved, as presented.

### FINANCIAL MATTERS

**Claims:** Ms. Tatton reviewed with the Board the payment of claims for the period ending February 23, 2022, in the amount of \$1,206,233.52.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

**Unaudited Financial Statements:** Ms. Tatton reviewed with the Board the unaudited financial statements for the period ending December 31, 2021.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2021.

**Expense Tracking Report:** Mr. Collins and Mr. Jones reviewed the Expense Tracking Report with the Board.

**District Expenditures Verification Report prepared by Independent District Engineering Services, LLC ("IDES"):** Mr. Collins and Mr. Jones reviewed with

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the Board IDES' report entitled "District Expenditures Verification for February 2022," which summarizes IDES' review and verification of the expenditures of the District for February 2022 related to certain District construction contracts. The Verification Report identified \$1,199,336.52 of District Eligible Expenses and \$6,897.00 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board accepted the District Eligible Expenses, in the amount of \$1,199,336.52.

**Project Fund Requisition No. 4:** The Board discussed Project Fund Requisition No. 4 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2022.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified approval of Project Fund Requisition No. 4 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2022.

**Project Fund Requisition No. 5:** The Board discussed Project Fund Requisition No.5 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2022.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified approval of Project Fund Requisition No. 5 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2022.

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### **LEGAL MATTERS**

#### **Canyon Pines Special Improvement District ("SID"):**

*SID Collection Policies and Procedures:* The Board deferred discussion.

*Proposal from Special District Management Services, Inc. for Special Assessment Administrator Professional Services:* The Board deferred discussion.

**First Amendment to Service Plan:** There were no updates.

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### CONSTRUCTION MATTERS

**Construction Status Report:** Mr. Collins and Mr. Jones reviewed with the Board the Project Status Report dated February 23, 2022. A copy of the report is attached hereto and incorporated herein by this reference.

**Contracts, Task Orders, Work Orders and Change Orders:** The Board discussed the following Contracts, Task Orders, Work Orders and Change Orders:

- Ratify approval of Change Order No. 4 under the Construction Contract between the District and Hudick Excavating, Inc., d/b/a HEI Civil, for Soil Nail Wall Permit, Additional Storm, and Bridge Removal, for a decrease in the Contract amount of \$237,682.40.
- Ratify approval of Task Order No. 5 under the Construction Contract between the District and Hudick Excavating, Inc., d/b/a HEI Civil, Soil Nail Wall Facing Design Changes, in the amount of \$134,103.60.
- Ratify approval of Task Order No. 6 under the Construction Contract between the District and Hudick Excavating, Inc., d/b/a HEI Civil, Grading Design Changes, for a decrease in the Contract amount of \$949,171.50.
- Ratify approval of Master Service Agreement between the District and EV Studio for design services.
- Ratify approval of Task Order No. 1 under the Master Service Agreement between the District and EV Studio, for tiered rockery retaining wall design, in the amount of \$15,000.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved (or ratified approval of, as appropriate) the Contracts, Change Orders, Task Orders and Work Orders listed above.

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### OTHER BUSINESS


The Board discussed incorporating a process for IDES to track and present future contracted and expected expenses.

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting