

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD FEBRUARY 22, 2023

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 22nd day of February, 2023 at 10:00 a.m. This District Board meeting was held via Zoom. 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:

AJ Beckman; Public Alliance, LLC.

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

Joy Tatton; Simmons & Wheeler, P.C.

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

Debra Wyatte, Members of the Public

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. Beckman 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 the record those applicable disclosures made by the Board members prior to this meeting

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in accordance with the statute. Attorney Ivey noted that all Directors' Disclosure Statements had been filed. No additional conflicts were disclosed at the meeting. Additionally, Attorney Ivey noted prior to action on the items that pursuant §§ 24-18-109(3)(b) and 24-18-110, C.R.S. the Directors had complied with the voluntary disclosure requirements related to their conflicts of interest and that participation of the Directors in the vote on various matters is necessary to enable the Board of Directors to act.

ADMINISTRATIVE MATTERS

Agenda: Mr. Beckman 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.

Minutes: The Board reviewed the minutes of the January 25, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Ten Eyck, seconded by Director Johnson and, upon vote, unanimously carried, the minutes of the January 25, 2023 Regular Meeting were approved, as presented.

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Peggy Ripko as Assistant Secretary.

Following discussion, upon motion duly made by Director Johnson seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board appointed AJ Beckman as Assistant Secretary to the Board.

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for the period ending February 22, 2023, in the amount of \$293,926.97.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Ten Eyck 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, 2022.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2022.

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Expense Tracking Report (ETR) and District Expenditures Verification: Mr. Jones reviewed the Expense Tracking Report and District Expenditures Verification for February 2023, with the Board.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board approved the District Expenditures Verification Report for February 2023, as presented.

Requisition No. 15 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2023: The Board discussed and considered approval of Requisition No. 15 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2023.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board approved Requisition No. 15 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2023, in the amount of \$286,480.57.

Implementation of Fee to Cover Operating Revenue Shortfall: Mr. Beckman reported to the Board that Public Alliance is working on operating cost estimates. He explained that the estimated cost of water has been determined, however it will be necessary to verify if the rates charged by the City of Arvada will be the “In City” rate or “Out of City” rate. Director Ellington verified that the District will pay the “In City” rate. Mr. Beckman further reported that Public Alliance is working with landscaping professionals to estimate the annual landscaping maintenance cost, and he expects to have estimates in the next few days. Director Ellington requested that Mr. Jones share the landscaping maintenance estimates previously prepared by Independent District Engineering Services, LLC. Once all data is compiled, Mr. Beckman will circulate the information to all team members.

LEGAL MATTERS

There were no legal matters at this time.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Jones reviewed with the Board the Project Status Report dated February 22, 2023. A copy of the report is attached hereto and incorporated herein by this reference.

Contracts, Task Orders, Work Orders and Change Orders: Mr. Jones discussed the following Agreements, Contracts, Task Orders, Work Orders and Change Orders:

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- Ratify approval of Landscape and Irrigation Contract between the District and Rocky Mountain Custom Landscapes Contract, in the amount of \$585,927.39.
- Consider approval of Change Order No. 27 to the Contract between the District and HEI Civil, Inc., for Snow Removal, in the amount of \$6,376.13.
- Consider approval of Change Order No. 28 to the Contract between the District and HEI Civil, Inc., for regrading after dry utilities, in the amount of \$27,012.46.
- Consider approval of Task Order to the contract between the District and CMS, for Storm Water Management Services, in the amount of \$3,500.00.
- Consider approval of Task Order to the contract between the District and Independent District Engineering Services, LLC, for District Oversight and Management Services, in the amount of \$105,000.

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

OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

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

Respectfully submitted,

By AJ Beckman
Secretary for the Meeting