

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD MAY 25, 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 25<sup>th</sup> day of May, 2022, at 10:00 a.m. This District Board meeting was held via Zoom, with all participants attending via Zoom. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Chad Ellington, President  
Todd Johnson, Treasurer  
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.

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

Kathy Burris, Resident

### PUBLIC COMMENTS

Ms. Burris asked about easements for access within the community. Director Ellington offered to provide her with additional information after the meeting.

### 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 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’

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Disclosure Statements had been filed. 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. Ms. Ivey advised that Item IV.A.3 should be listed as Item IV.B. but requested that this be considered under financial matters before consideration of Item III.D and requested that a new Item IV.B "Service Plan Amendment" be added to the agenda. Ms. Tatton requested that Item III.E be revised to refer to Requisition 10 in the amount of \$2,995,062.82 and Item III.F be revised to refer to Requisition 11.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Ten Eyck and, upon vote, unanimously carried, the agenda was approved, as amended as follows: Ms. Ivey advised that Item IV.A.3 should be listed as Item IV.B. but requested that this be considered under financial matters before consideration of Item III.D and requested that a new Item IV.B "Service Plan Amendment" be added to the agenda. Ms. Tatton requested that Item III.E be revised to refer to Requisition 10 in the amount of \$2,995,062.82 and Item III.F be revised to refer to Requisition 11.

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

**May 3, 2022 Election:** Mr. Solin updated the Board on the results of the May 3, 2022 Election. There were not more candidates than there were open positions, so all candidates were deemed elected, and the election was cancelled.

**Board Appointments:** The Board entered into discussion regarding the Appointments of Nathan Laudick and Robert Laudick to the Board of Directors.

Following discussion and upon motion duly made by Director Ten Eyck, seconded by Director Ellington and, upon vote, unanimously carried, the Board appointed Nathan Laudick and Robert Laudick to fill the vacancies on the Board of Directors.

**Appointment of Officers:** The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Ten Eyck and, upon vote, unanimously carried, the following slate of officers was appointed:

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

**Minutes:** The Board reviewed the minutes of the April 27, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Ten Eyck and, upon vote, unanimously carried, the minutes of the April 27, 2022 Regular Meeting were approved, as presented.

### **FINANCIAL MATTERS**

**Claims:** Ms. Tatton reviewed with the Board the payment of claims for the period ending May 25, 2022, in the amount of \$24,955.45.

Following discussion, upon motion duly made by Director Ellington, 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 March 31, 2022.

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

**Expense Tracking Report (ETR) and District Expenditures Verification:** The Board reviewed the Expense Tracking Report and District Expenditures Verification for May 2022.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board approved the District Expenditures Verification Report for May 2022.

**Funding and Reimbursement Agreement between the District and Peak Development Group, LLC:** The Board reviewed the Funding and Reimbursement Agreement between the District and Peak Development Group. Upon discussion, it was determined that the correct entity as the counterparty should be Section 27, LLC, and not Peak Development Group LLC.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board approved the

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Funding and Reimbursement Agreement between the District and Section 27, LLC, subject to the corrections related to the Developer entity.

**District Engineer's Cost Certification Report No. 1, for May 2022, prepared by Independent District Engineering Services, LLC, certifying District Eligible Expenditures for Public Improvements:** The Board reviewed the District Engineer's Cost Certification Report No. 1, for May 2022, prepared by Independent District Engineering Services, LLC, certifying District Eligible Expenditures for Public Improvements.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board approved the District Engineer's Cost Certification Report No. 1, for May 2022, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures for public improvements, in the amount of \$223,319.87 with one revision to correct the entity that made the advances to be Section 27, LLC consistent with the proof of payment that was provided.

**Requisition No. 10 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for Ranson Pump Station Project Costs:** The Board discussed and considered the approval of Requisition No. 10 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for Ranson Pump Station Project Costs - GMP 1 pump stations and the equipment.

Following discussion, upon motion duly made by director Ellington, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board approved Requisition No. 10 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for Ranson Pump Station Project Costs - GMP 1 pump stations and the equipment.

**Requisition No. 11 (under the Series 2021A-1(3) Bonds) authorizing payment to Canyon Pines Metropolitan District:** The Board discussed and considered the approval of Requisition No. 11 (under the Series 2021A-1(3) Bonds) authorizing reimbursement to Section 27, LLC for public improvement costs certified as part of Engineer's Cost Certification Report No. 1, for May 2022 .

Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved Requisition No. 11 (under the Series 2021A-1(3) Bonds) authorizing reimbursement to Section 27, LLC.

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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.

**Service Plan Amendment:** Ms. Ivey discussed with the Board a proposed draft service plan amendment to increase the District's maximum debt issuance limit and to incorporate new transparency and other parameters that the City of Arvada is considering as part of a new ordinance related to special districts. Following discussion, upon motion duly made by Director Ellington, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved moving forward with the proposed Service Plan Amendment.

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### CONSTRUCTION MATTERS

**Construction Status Report:** Mr. Jones reviewed with the Board the Project Status Report dated May 25, 2022. A copy of the report is attached hereto and incorporated herein by this reference.

**Contracts, Task Orders, Work Orders and Change Orders:** There were no Contracts, Task Orders, Work Orders or Change Orders requiring Board action.

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### OTHER BUSINESS

There was no other business at this time.

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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 Ten Eyck and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By



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Secretary for the Meeting