

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD AUGUST 24, 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 24th day of August, 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
Nathan Laudick, Secretary
Robert Laudick, Assistant Secretary

Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the absence of Director Thomas W. “Terry” Ten Eyck was excused.

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

Debra Wyatte and Kathy Burris, members of the public

PUBLIC COMMENTS

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF

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

RECORD OF PROCEEDINGS

INTEREST

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' 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.

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

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

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

FINANCIAL MATTERS

Claims: Ms. Solin reviewed with the Board, the payment of claims for the period ending August 31, 2022, in the amount of \$841,079.75.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Ellington 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 June 30, 2022.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Ellington and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2022.

Expense Tracking Report (ETR) and District Expenditures Verification: Mr. Jones reviewed the Expense Tracking Report and District Expenditures Verification for August 2022, with the Board.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Ellington and, upon vote, unanimously carried, the Board

RECORD OF PROCEEDINGS

approved the District Expenditures Verification Report for August 2022, as presented.

Requisition No. 9 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in July 2022: The Board discussed and considered approval of Requisition No. 9 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in August 2022.

Following discussion, upon motion duly made by director Nathan Laudick, seconded by Director Ellington and, upon vote, unanimously carried, the Board approved Requisition No. 9 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in August 2022, in the amount of \$662,861.95.

LEGAL MATTERS

Canyon Pines Special Improvement District (“SID”):

Special Assessment Policies and Procedures: The Board deferred discussion.

Agreement for Collection of Special Assessment Revenues between the District, UMB Bank N.A. and Special District Management Services, Inc.: The Board deferred discussion.

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

CONSTRUCTION MATTERS

Construction Status Report: Mr. Jones reviewed with the Board the Project Status Report dated August 24, 2022. 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:

- Consider approval of Change Order No. 16 to the Contract between the District and HEI Civil, Inc., for Additional Rock Excavation, in the amount of \$32,658.50.
- Consider approval of Change Order No. 17 to the Contract between the District and HEI Civil, Inc., for Redi Rock Retaining Walls, in the amount of \$229,586.20.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Ellington 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 Nathan Laudick, seconded by Director Ellington and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting