

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD JULY 26, 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 26th day of July, 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
Eric Pearson, Assistant Secretary

Also In Attendance Were:

AJ Beckman and Kate Innes; Public Alliance, LLC.

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

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back; Independent District Engineering Services, LLC

Debra Wyatte, Member 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

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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. Additionally, Attorney Ivey noted prior to action on the items that pursuant to §§ 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 Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the agenda was approved, as presented.

Minutes: The Board reviewed the minutes of the June 28, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the minutes of the June 28, 2023 Regular Meeting were approved, as presented.

District Website: Ms. Innes advised the Board that the District's new website is in service and fully functional. The domain for the website is: canyonpinesmd.org. Ms. Innes invited the directors to visit the website and provide feedback.

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for the period ending July 26, 2023, in the amount of \$319,483.50.

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

Expense Tracking Report and District Expenditures Verification: Mr. Back reviewed the Expense Tracking Report and District Expenditures Verification for July 2023, with the Board.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved the Expense Tracking Report and District Expenditures Verification for July 2023, as presented.

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Requisition No. 1 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in July 2023:

Ms. Tatton reviewed with the Board Requisition No. 1 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in July 2023.

Following discussion, upon motion duly made by Director Chad Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved Requisition No. 1 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in July 2023, in the amount of \$56,920.76.

Requisition No. 20 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in July 2023:

Ms. Tatton reviewed with the Board Requisition No. 20 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in July 2023.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved Requisition No. 20 (under the Series 2021A-2 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in July 2023, in the amount of \$252,877.75.

Public Hearing on Proposed 2022 Budget Amendment: Upon motion, second and unanimous vote, Director Ellington opened a public hearing on the proposed 2022 budget amendment. It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance. Upon motion, second, and unanimous vote, Director Ellington closed the public hearing.

Resolution Approving Proposed 2022 Budget Amendment and Appropriate Sums of Money:

Ms. Tatton reviewed with the Board the proposed 2022 budget amendment and Ms. Ivey presented to the Board of Directors a Resolution for approval and adoption of the 2022 budget amendment and appropriating funds therefor. Following review and discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved the resolution adopting the 2022 budget amendment and appropriating funds to the approved budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

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2022 Audit: Ms. Tatton reported to the Board that an audit extension will likely need to be filed.

Following discussion, upon a motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote unanimously carried, the Board approved the request for extension of time to file 2022 Audit.

SID Fee Report: Ms. Innes reviewed the SID Fee Report with the Board. She noted that all payments to date have been made in full and on time. Following the conclusion of this portion of the meeting Ms. Innes excused herself.

LEGAL MATTERS

Emergency Access Easement Agreement between Keller Family Limited Partnership, LLLP, The Lakewood Brick and Tile Company, Canyon Pines Metropolitan District and Section 27, LLC: Attorney Ivey reviewed with the Board.

Following review and discussion, upon a motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote unanimously carried, the Board approved the Emergency Access Easement Agreement between Keller Family Limited Partnership, LLLP, The Lakewood Brick and Tile Company, Canyon Pines Metropolitan District and Section 27, LLC, subject to final revisions by Legal Counsel and the Developer.

Termination of Enhanced Easement Agreement with New Reciprocal Easement between The Lakewood Brick and Tile Company, Canyon Pines Metropolitan District and Section 27, LLC: Attorney Ivey reviewed with the Board.

Following review and discussion, upon a motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote unanimously carried, the Board approved the Termination of Enhanced Easement Agreement with New Reciprocal Easement between The Lakewood Brick and Tile Company, Canyon Pines Metropolitan District and Section 27, LLC, subject to final revisions by Legal Counsel and the Developer.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Back reviewed with the Board the Project Status Report dated July 26, 2023. A copy of the report is attached hereto and incorporated herein by this reference.

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Contracts, Task Orders, Work Orders and Change Orders: Mr. Collins reviewed the following Agreements, Contracts, Task Orders, Work Orders and Change Orders:

- Change Order No. 31 to the Contract between the District and HEI Civil, Inc., for revised Redi Rock retaining wall on Highway 72.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Robert Laudick 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


None.

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 Robert Laudick and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____

DocuSigned by:

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Secretary for the Meeting