

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD MARCH 27, 2024

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 27th day of March, 2024 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 Mark McGarey; Public Alliance, LLC.

Lance J. Ingalls, Esq.; Icenogle Seaver Pogue, P.C.

Brandon Collins; Independent District Engineering Services, LLC

Joy Tatton, Simmons & Wheeler, P.C.

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. Mr. Ingalls noted that all Directors' Disclosure Statements had been filed. No additional conflicts were disclosed at the meeting. Additionally, Mr. Ingalls 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. A minor change was made to item V, B-4, changing Task Order Number 3 to Task Order Number 4. Mr. Beckman confirmed that the meeting notices with the location of the meeting and agenda items were posted in accordance with law.

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

Minutes: The Board reviewed the minutes of the February 28, 2024 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 February 28, 2024 Regular Meeting were approved, as presented.

FINANCIAL MATTERS

Claims: Mr. Beckman reviewed with the Board the payment of claims for the period ending March 27, 2024, in the amount of \$32,354.51.

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

Expense Tracking Report and District Expenditures Verification: Mr. Collins reviewed the Expense Tracking Report and District Expenditures Verification for March 2024 with the Board.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved the Expense Tracking Report and District Expenditures Verification for March 2024, as presented.

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Requisition No. 11 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in March 2024: Ms. Tatton reviewed with the Board Requisition No. 11 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in March 2024.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved Requisition No. 11 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in March 2024, in the amount of \$24,455.26.

LEGAL MATTERS

None.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Collins reviewed with the Board the Project Status Report dated March 27, 2024. A copy of the report is attached hereto and incorporated herein by this reference.

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. 39 to the Contract between the District and Hudick Excavating, Inc., for asphalt replacement and removal: Mr. Collins reviewed Change Order No. 39 to the Contract between the District and Hudick Excavating, Inc., for asphalt replacement and removal.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 39 to the Contract between the District and Hudick Excavating, Inc., for asphalt replacement and removal.

Change Order No. 40 to the Contract between the District and Hudick Excavating, Inc., for staking of lots for trail flagging and construction: Mr. Collins reviewed Change Order No. 40 to the Contract between the District and Hudick Excavating, Inc., for staking of lots for trail flagging and construction.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 40 to the Contract between the District and Hudick Excavating, Inc., for staking of lots for trail flagging and construction.

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Change Order No. 2 to the Contract between the District and Mariani Enterprises, LLC, Doing Business As Rocky Mountain Custom Landscapes, "Rocky Mountain Landscapes", for irrigation electrical services including electrical trenching and backfill and United Power meters: Mr. Collins reviewed Change Order No. 2 to the Contract between the District and Rocky Mountain Custom Landscapes, for irrigation electrical services including electrical trenching and backfill and United Power meters.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 2 to the Contract between the District and Rocky Mountain Custom Landscapes, for irrigation electrical services including electrical trenching and backfill and United Power meters.

Task Order No. 4 to the Master Services Agreement with EV Studio LLC for Deck Design: Mr. Collins reviewed Task Order No. 4 to the Master Services Agreement with EV Studio LLC for Deck Design.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Task Order No. 4 to the Master Services Agreement with EV Studio LLC for Deck Design.

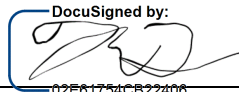
OTHER BUSINESS

None.

ADJOURNMENT

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

Respectfully submitted,

By _____

Secretary for the Meeting