

RECORD OF PROCEEDINGS

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

The following directors were absent (absence excused):
Robert Laudick, Assistant Secretary

Following discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the absence of Director Robert Laudick was excused.

Also In Attendance Were:

AJ Beckman and Kate Innes; Public Alliance, LLC.

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

Brandon Collins and Cody Conry; Independent District Engineering Services, LLC

Joy Tatton, Simmons & Wheeler, P.C.

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

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requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this 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. Mr. Beckman confirmed that the meeting notices with the location of the meeting and agenda items were posted in accordance with law. Item II(F), the quarterly financial report was proposed to be added to the agenda and item V(B)(2) was modified to include considering approval of a request for earlier release of retained funds.

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

Minutes: The Board reviewed the minutes of the May 22, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the minutes of the May 22, 2024 Regular Meeting were approved, as presented.

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for the period ending June 26, 2024, in the amount of \$180,472.67.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Pearson 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, 2024.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2024.

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

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

Requisition No. 14 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in June 2024: Ms. Tatton reviewed with the Board Requisition No. 14 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in June 2024.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved Requisition No. 14 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in June 2024, in the amount of \$174,662.57.

2023 Audit: Ms. Tatton noted that the draft Audit has not been started. She will update the Board at the July meeting.

SID Quarterly Report: Ms. Innes reviewed the SID Fee Report with the Board. No action was taken.

LEGAL MATTERS

Property License Agreement: Mr. Ingalls reviewed the Property License Agreement with Flock Safety for camera installation with the Board.

Following review and discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the Board ratified approval of the Property License Agreement with Flock Safety for camera installation.

License Agreement with City of Arvada for Retaining Wall Encroachment: Mr. Ingalls reviewed the License Agreement with City of Arvada for Retaining Wall Encroachment with the Board.

Following review and discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the Board

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ratified approval of the License Agreement with City of Arvada for Retaining Wall Encroachment.

Arvada Pump Station Access Easement: Mr. Ingalls reported to the Board that he is waiting on the form of easement from the City of Arvada. The Board discussed the form of deed to convey ownership to the District. No action was taken.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Conry reviewed with the Board the Project Status Report dated June 26, 2024.

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

Change Order No. 2 to the Contract between the District and International Mountain Bicycling Association., for Trail Design and New Trail Sections: Mr. Conry reviewed Change Order No. 2 to the Contract between the District and International Mountain Bicycling Association., for trail design and new trail sections.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 2 to the Contract between the District and International Mountain Bicycling Association., for trail design and new trail sections.

Change Order No. 44 to the Contract between the District and Hudick Excavating, Inc., for installation of Irrigation Pressure Regulator Valves: Mr. Conry reviewed Change Order No. 44 to the Contract between the District and Hudick Excavating, Inc., for installation of Irrigation Pressure Regulator Valves.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Pearson and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 44 to the Contract between the District and Hudick Excavating, Inc., for installation of Irrigation Pressure Regulator Valves.

Request for Early Retention Release by Hudick Excavating, Inc.: The Board discussed the request for early retention release by Hudick Excavating, Inc. Following discussion, the board determined to re-evaluate the request at the next Board meeting.

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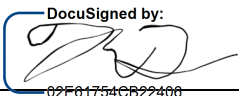
OTHER BUSINESS

None.

ADJOURNMENT

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

Respectfully submitted,

By  _____
Secretary for the Meeting

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