

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD OCTOBER 23, 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 23rd day of October, 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
Nathan Laudick, Secretary
Robert Laudick, Assistant Secretary

The following directors were absent (absence excused):

Todd Johnson, Treasurer
Eric Pearson, Assistant Secretary

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Ellington and, upon vote, unanimously carried, the absence of Director Todd Johnson and Director Eric Pearson were excused.

Also In Attendance Were:

AJ Beckman; 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

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential

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CONFLICTS OF INTEREST

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 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 the law.

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

Minutes: The Board reviewed the minutes of the September 25, 2024 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 September 25, 2024 Regular Meeting were approved, as presented.

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for the period ending September 30, 2024, in the amount of \$248,237.22.

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

2025 Budget Hearing: Director Ellington opened the public hearing to consider the proposed 2025 Budget and discuss related issues.

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Mr. Beckman noted that a notice was published in a newspaper with general circulation in the area, and there were no inquiries from the public. Upon the motion of Director Ellington, and second of Director Nathan Laudick, the Board of Directors voted unanimously, and opened the public hearing on the proposed 2025 budget consistent with published notice. Mr. Beckman called for public comments. When there were none, upon the motion of Director Ellington, and second of Director Laudick, the Board of Directors voted unanimously, and closed the public hearing.

Ms. Tatton reviewed the 2025 Draft Budget with the Board and Mr. Ingalls presented to the Board of Directors a resolution for approval and adoption of the 2025 budget, appropriating funds therefore and certification of a mill levy thereunder.

Upon motion by Director Ellington and second of Director Nathan Laudick, the Board of Directors unanimously approved the resolution adopting the 2025 budget, appropriating the funds to the approved budget, and certifying the mill levies as provided in the budget.

Expense Tracking Report and District Expenditures Verification: Mr. Collins reviewed the Expense Tracking Report and District Expenditures Verification for October 2024 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 October 2024, as presented.

Requisition No. 21 (under the Series 2022(3) Bonds) authorizing payment to the City of Arvada for Canyon Pines Irrigation/System Development Charges/Credit Information: Ms. Tatton reviewed with the Board Requisition No. 21 (under the Series 2022(3) Bonds) authorizing payment to the City of Arvada for Canyon Pines Irrigation/System Development Charges/Credit Information.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved Requisition No. 21 (under the Series 2022(3) Bonds) authorizing payment to City of Arvada for Canyon Pines Irrigation/System Development Charges/Credit Information, in the amount of \$181,337.70.

Requisition No. 22 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various additional capital costs paid in October 2024: Ms. Tatton reviewed with the Board Requisition No. 22 (under

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the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various additional capital costs paid in October 2024.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved Requisition No. 22 (under the Series 2022(3) Bonds) authorizing payment to Canyon Pines Metropolitan District for various additional capital costs paid in September 2024, in the amount of \$226,453.47.

LEGAL MATTERS

Extension of Management Agreement with Public Alliance, LLC: Mr. Ingalls reviewed with the Board the Extension of Management Agreement with Public Alliance, LLC. Mr. Beckman discussed with the Board the 2.5% rate increase.

Following discussion and upon motion of Director Ellington, second of Director Robert Laudick, and unanimous vote, the Board approved the Extension of Management Agreement with Public Alliance, LLC.

Amendment to Operations Funding Agreement for 2025 Advances: Mr. Ingalls reviewed with the Board the Amendment to Operations Funding Agreement for 2025 Advances.

Following discussion and upon motion of Director Ellington, second of Director Robert Laudick, and unanimous vote, the Board approved the Amendment to Operations Funding Agreement for 2025 Advances, in the amount of \$50,000.

2024 Legislative Memorandum: Mr. Ingalls reviewed with the Board the 2024 Legislative Memorandum. Mr. Ingalls discussed with the Board the impacts of SB 24-233 and HB 24B-1001 on the District's future operations and maintenance mill levy revenues and advised that Board that holding an election in 2025 to remove the District from these limitations is recommended.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Collins reviewed with the Board the Project Status Report dated October 23, 2024.

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. 49 to the Contract between the District and Hudick Excavating, Inc. for air release and vacuum valve:

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Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 49 to the Contract between the District and Hudick Excavating, Inc., for air release and vacuum valve.

Change Order No. 8 to the Contract between the District and Rocky Mountain Custom Landscape, for additional hand watering / noxious weed spraying:

Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 8 to the Contract between the District and Rocky Mountain Custom Landscape, for additional hand watering / noxious weed spraying.

Change Order No. 1 to the Contract between the District and Porter House Construction LLC, for saw cutting and removal of spoils:

Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 1 to the Contract between the District and Porter House Construction LLC, for saw cutting and removal of spoils.

Change Order No. 1 to the Contract between the District and Advertising Concepts LLC for additional trailhead sign:

Following discussion, upon motion duly made by Director Ellington, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 1 to the Contract between the District and Advertising Concepts LLC for an additional trailhead sign.

OTHER BUSINESS

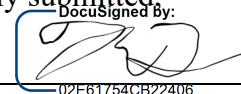
None.

ADJOURNMENT

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

Respectfully submitted,

By _____

DocuSigned By:


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 Secretary for the Meeting