

RECORD OF PROCEEDINGS

**MINUTES OF
A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CANYON PINES METROPOLITAN DISTRICT
HELD
FEBRUARY 26, 2025**

A regular meeting of the Board of Directors of the Canyon Pines Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, the 26th day of February, 2025 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
Eric Pearson, Assistant Secretary

The following director was absent (absence excused):
Todd Johnson, Treasurer

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

Also In Attendance Were:

AJ Beckman and Mark McGarey; Public Alliance, LLC.

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

Joy Tatton, Tatton & Company.

Cody Conry; Independent District Engineering Services, LLC

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 with the Secretary of State at least seventy-two hours prior to the meeting. No additional conflicts were disclosed at the meeting. Additionally, Mr. Ingalls noted 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 Pearson and, upon vote, unanimously carried, the agenda was approved, as submitted.

Minutes: The Board reviewed the minutes of the January 30, 2025 Special Meeting.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the minutes of the January 30, 2025 Special Meeting were approved, as presented.

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for the period ending February 26, 2025, in the amount of \$9,891.79.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick 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 December 31, 2024.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 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 February 2025 with the Board.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved the Expense Tracking Report and District Expenditures Verification for February 2025, as presented.

Requisition No. 4 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District for various capital costs paid in February 2025: The Board deferred discussion.

LEGAL MATTERS

First Amendment to 2025 Regular Special District Election Resolution: Mr. Ingalls reviewed with the Board the First Amendment to 2025 Regular Special District Election Resolution.

Following discussion, upon motion duly made by Director Pearson, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved the First Amendment to 2025 Regular Special District Election Resolution.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Conry reviewed with the Board the Project Status Report dated February, 2025.

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. 50 to the Contract between the District and Hudick Excavating, Inc., for Permit Review Fees:

Following discussion, upon motion duly made by Director Pearson, seconded by Director Robert Laudick and, upon vote, unanimously carried, the Board approved Change Order No. 50 to the Contract between the District and Hudick Excavating, Inc., for permit review fees.

Change Order No. 51 to the Contract between the District and Hudick Excavating, Inc., for removal and replacement of water service line at Lot 72: The Board deferred discussion.

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OTHER BUSINESS

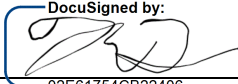
Anticipated Property Conveyance: The Board discussed storm water and pressurized sewer system improvements expected to be conveyed to the District at a future date. IDES will inspect the improvement prior to conveyance and engage a third party engineer as necessary.

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