



RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD MARCH 8, 2024

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the CAB convened on March 8, 2024, at 8:30 a.m. at Pure Cycle Corporation, 34501 E. Quincy Ave., Bldg. 65, Suite A, Watkins, CO 80137. This CAB Board meeting was also held virtually via Microsoft Teams and by conference call. The meeting was open to the public.

Directors in Attendance Were:

Mark Harding, President
Joe Knopinski, Vice President
Marc Spezialy, Treasurer
Scott Lehman, Secretary
Dirk Lashnits, Assistant Secretary

Also in Attendance Were:

Lisa Johnson, Alex Clem, Celeste Terrell, Kaitlin Frey, and Thuy Dam (for a portion of the meeting); CliftonLarsonAllen LLP (“CLA”)
Suzanne Meintzer, Esq., and Tim O’ Connor, Esq.; McGeady Becher P.C.
Stan Fowler; Independent District Engineering Services, LLC (“IDES”)
Deb Saya and Cyrena Finnegan; Pure Cycle Corporation

Members of the Public in Attendance:

Adam Haskin; Resident and Sky Ranch Metropolitan District No. 1 Board Member

**ADMINISTRATIVE
MATTERS**

The meeting was called to order.

Disclosure 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. Attorney Meintzer noted that all Directors’ Disclosure Statements were filed. Attorney Meintzer requested members of the Board to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. No additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting, Posting of Meeting Notice and Agenda: The Board confirmed the presence of a quorum.



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The Board reviewed a proposed agenda for the CAB's regular meeting.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Spezialy and, upon vote unanimously carried, the Board approved the agenda.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB's Board meeting. The Board determined that certain Board members and consultants of the CAB would attend this meeting in person at the above-referenced location. However, certain other Board members and consultants of the CAB would attend this meeting via video conference or teleconference. The Board further noted that the notice of the time, date, location, and video conference/teleconference information for the meeting was duly posted.

CONSENT AGENDA The Board considered the following item under the Consent Agenda:

- Approve Minutes of the February 9, 2024 Regular Meeting.

Upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote unanimously carried, the Board approved the Consent Agenda.

PUBLIC COMMENT There were no public comments.

CITIZENS
ADVISORY
COMMITTEE
("CAC") MATTERS

CAC Presentation on Recommendations: None.

FINANCIAL
MATTERS

Unaudited Financial Statements for Period Ending December 31, 2023, and Schedule of Cash Position, Updated as of March 1, 2024, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule: Ms. Dam presented the Unaudited Financial Statements, Schedule of Cash Position, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule to the Board. Following review and discussion, upon a motion duly made by Director Harding, seconded by Director Spezialy and, upon vote unanimously carried, the Board accepted the Unaudited Financial Statements for period ending December 31, 2023, the Schedule of Cash Position, updated as of March 1, 2024, the Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule.

Payables through February 29, 2024: Ms. Johnson reviewed the payables through February 29, 2024 with the Board. Following review, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote unanimously carried,



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the Board approved the payables in the amount of \$983,068.01.

Reimbursement to Pure Cycle Corporation under the Facilities Funding and Acquisition Agreements: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board ratified the reimbursement to Pure Cycle Corporation under the Facilities Funding and Acquisition Agreements in the amount of \$150,000.00.

Auditor Matters: Attorney Meintzer summarized a notice regarding Haynie & Co. and their related work on private audits. Ms. Dam provided additional information. Following discussion, the Board determined that Haynie & Co. should prepare the 2023 Audit as per the previously approved engagement. No Executive Session was necessary.

CONSTRUCTION MATTERS

Project Manager's Report: Director Lashnits presented the Project Manager's Report to the Board.

Task Order No. 20 to the Master Services Agreement ("MSA") with KT Engineering, LLC ("KT"): Following review, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Task Order No. 20 to the MSA with KT for a deduction of original grading and transfer to new contract, reducing the amount by \$48,875.00.

Task Order No. 21 to the MSA with KT: Following review, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Task Order No. 21 to the MSA with KT for Filing 4 as-builts and Monaghan Rd. and E. 10th Ave. staking in the amount of \$5,300.00.

Task Order No. 22 to the MSA with KT: Following review, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Task Order No. 22 to the MSA with KT for Filing 5 dry utility staking in the amount of \$8,895.00.

Task Order No. 2 to the MSA with Westwood Professional Services, Inc.: The Board acknowledged that the Agenda mistakenly listed this item as "Task Order No. 21," and that the correct title should be "Task Order No. 2." Following review, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Task Order No. 2 to the MSA with Westwood Professional Services, Inc. for Filing 6 and Filing 7 re-lotting in the amount of \$81,800.00.



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Engineer's Report: Mr. Fowler presented the Engineer's Report to the Board.

PHASE 1 (FILING NOS. 1, 2 AND 3) CONSTRUCTION MATTERS:

Drainage and Utilities: None.

Roadway Improvements: None.

Grading/Earthwork: None.

Landscape Improvements:

Phase 1: None.

Phase 2: None.

Phase 3: None.

PHASE II (FILING NO. 4) CONSTRUCTION MATTERS:

Grading/Earthwork: None.

Drainage and Utilities: None.

Erosion Control:

Pay Application No. 10 to the Erosion Control Contract with Pure Cycle Corporation: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Pay Application No. 10 to the Erosion Control Contract with Pure Cycle Corporation in the amount of \$36,284.30.

Roadway Improvements:

Paving/Asphalt: None.

Concrete/Striping/Signage:

Change Order No. 27 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. ("PEI): Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously



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carried, the Board approved Change Order No. 27 to the Construction Contract with PEI for additional costs related to traffic control for work performed on the intersection of Monaghan Rd. and E. 10th Ave. in the amount of \$10,267.34.

Change Order No. 28 to the Construction Contract with PEI: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Change Order No. 28 to the Construction Contract with PEI for probationary punch list items that were required for acceptance of the Right of Way in the amount of \$51,541.17.

Pay Application No. 23 to the Construction Contract with PEI: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Pay Application No. 23 to the Construction Contract with PEI in the amount of \$59,107.44.

Landscape:

Change Order No. 10 to the Landscape Installation Contract with Consolidated Divisions, Inc. ("CDI"): Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Change Order No. 10 to the Landscape Installation Contract with CDI for additional costs to install streetscaping along the offsite school frontage roads in the amount of \$108,501.40.

Fencing: None.

PHASE II (FILING NO. 5) CONSTRUCTION MATTERS:

Grading/Earthwork: None.

Drainage and Utilities:

Change Order No. 3 to the Construction Contract with American West Construction, LLC: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Change Order No. 3 to the Construction Contract with American West Construction, LLC for additional costs associated with water and storm utility changes due to field conditions and project specifications not anticipated with the bid in the amount of \$80,759.74.

Pay Application No. 9 to the Construction Contract with American West



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Construction, LLC: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Pay Application No. 9 to the Construction Contract with American West Construction, LLC in the amount of \$437,626.76.

Erosion Control:

Change Order No. 2 to the Erosion Control Contract with Pure Cycle Corporation: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Change Order No. 2 to the Erosion Control Contract with Pure Cycle Corporation for additional erosion control costs from July 2023 to December 2023 in the amount of \$111,158.00.

Pay Application No. 2 to the Erosion Control Contract with Pure Cycle Corporation: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Pay Application No. 2 to the Erosion Control Contract with Pure Cycle Corporation in the amount of \$124,956.35.

Roadway Improvements:

Paving/Asphalt: None.

Concrete/Striping/Signage:

Change Order No. 3 to the Construction Contract with PEI: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Change Order No. 3 to the Construction Contract with PEI for additional costs to add concrete splash blocks on Monaghan Rd., E. 6th Ave. and E. 8th Pl. due to changes in landscape design in an amount not to exceed \$90,684.42.

Pay Application No. 2 to the Construction Contract with PEI: Upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote unanimously carried, the Board approved Pay Application No. 2 to the Construction Contract with PEI in the amount of \$90,277.43.

Landscape: None.

Following presentation of the Engineer's Report, Mr. Fowler recommended forming a



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committee to review the Filing 4 Fencing Bids. Following discussion, the Board appointed Director Knopinski to the committee.

Mr. Fowler informed the Board that he anticipated presenting the bid analysis for the Filing 6 wet utility improvements during the April 12, 2024 regular meeting.

LEGAL MATTERS

Executive Session pursuant to Sections 24-6-402(4)(b) and (e), C.R.S., to receive legal advice regarding negotiation of capital contracts: Attorney Meintzer provided an update to the Board. No Executive Session was needed at this time.

COMMUNITY MANAGEMENT / COVENANT CONTROL / OPERATIONS

Community Manager's Update: Ms. Terrell presented the Community Manager's report to the Board. She reported that a homeowner recently reached out to her regarding a violation for parking commercial vehicles on the public streets and questioned the CAB's authority to enforce parking on a public street. The Board discussed the information presented and directed staff to research the Arapahoe County right-of-way rules and regulations and report back to the Board.

Proposal for Trash Removal Services: Ms. Terrell presented the bids to the Board. The Board reviewed the bid summary and requested additional information to be gathered and presented prior to making a decision.

Accounts Receivable Report: The Board reviewed the Accounts Receivable Report.

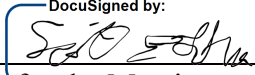
OTHER BUSINESS

Quorum for April 12, 2024 Board Meeting: The Board confirmed a quorum for the April 12, 2024 Board meeting. Director Knopinski reported that he will not be available for the April meeting.

ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting

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Client Name: Sky Ranch CAB	
Client Number: A206873	
Source Envelope:	
Document Pages: 7	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
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4/15/2024 3:10:18 PM	Cindy.Jenkins@claconnect.com	

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Scott E Lehman
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 Security Level: Email, Account Authentication (None)

Signature



Signature Adoption: Drawn on Device
 Using IP Address: 74.93.234.222
 Signed using mobile

Timestamp

Sent: 4/15/2024 3:16:03 PM
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 Accepted: 4/15/2024 3:40:40 PM
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In Person Signer Events	Signature	Timestamp
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Catherine Will
 CWill@specialdistrictlaw.com
 Security Level: Email, Account Authentication (None)



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Witness Events	Signature	Timestamp
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