



## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD APRIL 14, 2023

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the CAB convened on April 14, 2023 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  
Kevin McNeill, Treasurer  
Dirk Lashnits, Assistant Secretary

Absent and excused was Director Scott Lehman.

**Also in Attendance Were:**

Lisa Johnson, Celeste Terrell, and Cathee Sutton (for a portion of the meeting);  
CliftonLarsonAllen LLP (“CLA”)  
Suzanne Meintzer, Esq.; McGeady Becher P.C.  
Stan Fowler; Independent District Engineering Services, LLC (“IDES”) (for a portion  
of the meeting)  
Cyrena Finnegan and Deb Saya; Pure Cycle Corporation

**ADMINISTRATIVE  
MATTERS**

Ms. Johnson called the meeting 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:** Ms. Johnson confirmed the presence of a quorum. The Board reviewed a proposed agenda for the CAB’s regular meeting.



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Following discussion, upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the agenda, and excused the absence of Director Lehman.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB's Board meeting.

Upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, 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 and that no objections to the means of hosting the meeting were received from taxpaying electors.

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

- Approve Minutes of the March 10, 2023, Regular Meeting.

Upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the Minutes of the March 10, 2023 Regular Meeting.

PUBLIC COMMENT There were no public comments.

CITIZENS  
ADVISORY  
COMMITTEE  
("CAC") MATTERS

CAC Presentation on Recommendations: None.

FINANCIAL  
MATTERS

Schedule of Cash Position as of December 31, 2022, Updated as of April 10, 2023, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule: Following a presentation by Ms. Sutton, upon a motion duly made by Director McNeill, seconded by Director Harding and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position as of December 31, 2022, updated as of April 10, 2023, the accounts receivable summaries, tax schedules and developer advance schedule.



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**Payables through April 7, 2023:** Ms. Finnegan presented the payables through April 7, 2023, to the Board. Following review, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the payables through April 7, 2023, in the amount of \$471,895.20.

**2022 Budget Amendment (First Reading):** Ms. Sutton presented the proposed amendment to the 2022 Budget to the Board. No action was taken.

**Reimbursement to Pure Cycle Corporation under the Facilities Funding and Acquisition Agreement and Phase 2 Facilities Funding and Acquisition Agreement:** Following discussion, upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved reimbursement to Pure Cycle Corporation under the Facilities Funding and Acquisition Agreement and Phase 2 Facilities Funding and Acquisition Agreement, in the amount of \$487,159.16.

### CONSTRUCTION MATTERS

**Project Manager's Report:** Director Lashnits presented the Project Manager's Report.

**Task Order No. 4 to the Master Services Agreement ("MSA") with Independent District Engineering Services, LLC ("IDES") for Continuation of District Oversight Services in an Amount not to Exceed \$50,000.00:** Following discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Task Order No. 4 to the MSA with IDES for continuation of District oversight services in an amount not to exceed \$50,000.00.

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

**Cost Certification Report No. 6 – Filing Nos. 4-7 by Independent District Engineering Services, LLC ("IDES") in the Amount of \$1,050,089.74:** Mr. Fowler presented the report. Following discussion, upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Cost Certification Report No. 6 – Filing Nos. 4-7 by IDES in the amount of \$1,050,089.74.

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

**Drainage and Utilities:** None.

**Roadway Improvements:** None.



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**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:** None.

**Roadway Improvements:**

*Paving/Asphalt:* None.

*Concrete/Striping/Signage:* None.

**Landscape:**

**Pay Application No. 5 to the Landscape Installation Contract with Consolidated Divisions, Inc. ("CDI") in the Amount of \$46,763.90:**

Following discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Pay Application No. 5 to the Erosion Control Contract with CDI in the amount of \$46,763.90.

**Fencing:**

**Pay Application No. 4 to the Fencing Installation Contract with Pure Cycle Corporation in the Amount of \$25,412.50:**

Following discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon



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vote, unanimously carried, the Board approved Pay Application No. 4 to the Fencing Installation Contract with Pure Cycle in the amount of \$25,412.50.

### **PHASE II (FILING NO. 5) CONSTRUCTION MATTERS:**

**Grading/earthwork:** None.

**Drainage and Utilities:** None.

#### **Erosion Control:**

**Bid Analysis and Award of Contract for Grading Erosion and Sediment Control:** Mr. Fowler presented to the Board. Director Knopinski provided a summary of his review and recommendation. Following discussion, upon a motion duly made by Director Knopinski, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved and awarded the contract to Pure Cycle Corporation in the amount of \$248,939.50.

#### **Roadway Improvements:**

*Paving/Asphalt:* None.

*Concrete/Striping/Signage:* None.

**Landscape:** None.

### **LEGAL MATTERS**

**1601 Agreement:** Attorney Meintzer discussed the status of the 1601 Agreement, noting that the CAB is still waiting on comments from the County. No further action was taken.

**Executive Session:** The Board determined that an Executive Session was not necessary.

### **COMMUNITY MANAGEMENT / COVENANT CONTROL / OPERATIONS**

**Community Manager's Report:** Ms. Terrell presented her report to the Board.



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### OTHER BUSINESS

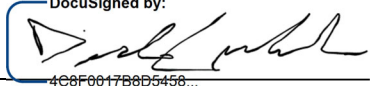
**Potential Inclusion of Adjacent Property:** Director Harding discussed the possibility of including an additional 150 acres within one of the Sky Ranch Metropolitan Districts. The Board took no action at this time.

**Quorum for May 12, 2023 Board Meeting:** The Board confirmed a quorum for the May 12, 2023 Board meeting. Director Harding noted that he will not be available for the May meeting.

### ADJOURNMENT

There being no further business to come before the Board at this time, following a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the Board adjourned the meeting at 9:15 a.m.

Respectfully submitted,

By:    
Secretary for the Meeting

DocuSigned by:  
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**Certificate Of Completion**

Envelope Id: 11ACAC7B9993408184EF820FFBC6CE7D	Status: Completed
Subject: Complete with DocuSign: Sky Ranch CAB - 2022 Budget Amendment & Minutes to Sign	
Client Name: Sky Ranch CAB	
Client Number: A206873-OS09-2023	
Source Envelope:	
Document Pages: 10	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cindy Jenkins
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Cindy.Jenkins@claconnect.com
	IP Address: 67.176.12.84

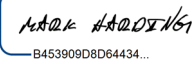
**Record Tracking**

Status: Original	Holder: Cindy Jenkins	Location: DocuSign
5/15/2023 3:15:00 PM	Cindy.Jenkins@claconnect.com	

**Signer Events**

MARK HARDING  
 mharding@purecycwater.com  
 President  
 Sky Ranch CAB  
 Security Level: Email, Account Authentication (None)

**Signature**

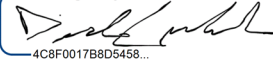
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 Signed: 5/15/2023 3:35:53 PM

**Electronic Record and Signature Disclosure:**  
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 ID: c536d74e-fbef-4968-9699-c1219ab2f0fd

Dirk Lashnits  
 dlashnits@purecycwater.com  
 Security Level: Email, Account Authentication (None)

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 Using IP Address: 204.134.145.82

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Certified Delivered	Security Checked	5/16/2023 9:27:09 AM
Signing Complete	Security Checked	5/16/2023 9:27:24 AM
Completed	Security Checked	5/16/2023 9:27:24 AM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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<b>Electronic Record and Signature Disclosure</b>
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