

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH METROPOLITAN DISTRICT NO. 5 HELD JUNE 13, 2022

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of The Sky Ranch Metropolitan District No. 5 convened on June 13, 2022 at 8:30 a.m. at Pure Cycle Corporation, 34501 E. Quincy Ave., Bldg. 65, Suite A, Watkins, CO 80137. This District 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
Kevin McNeill, Treasurer
Scott Lehman, Secretary
Dirk Lashnits, Assistant Secretary
Joe Knopinski, Assistant Secretary

Also in Attendance Were:

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

Members of the Public:

Katherine Funk, Ray

**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. Ms. Johnson 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 District’s special meeting.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director McNeill 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 District’s Board meeting.

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Upon a motion duly made by Director Knopinski, seconded by Director McNeill and, upon vote, unanimously carried, the Board determined that certain Board members and consultants of the District would attend this meeting in person at the above-referenced location. However, certain other Board members and consultants of the District 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.

May 3, 2022 Board of Directors Election: Ms. Johnson reported that the election was cancelled and that Directors Lashnits, Knopinski and McNeill were re-elected by acclamation.

Confirmation of Filing of Oaths of Office: Ms. Johnson confirmed that all Oaths of Offices were filed per state statute with all applicable entities.

Appointment of Officers: Following discussion, upon a motion duly made by Director McNeill, seconded by Director Lehman and, upon vote, unanimously carried, the Board determined to keep the same slate of officers.

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|---------------------|---------------|
| President | Mark Harding |
| Treasurer | Kevin McNeill |
| Secretary | Scott Lehman |
| Assistant Secretary | Dirk Lashnits |
| Assistant Secretary | Joe Knopinski |

Appointment of Board Members to the Board of Directors of the Sky Ranch Community Authority Board and adoption of Resolution of Appointment: Following discussion, upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the Board determined to keep the same appointees, Directors Harding, Knopinski, and McNeill, as the representatives for the District for the Sky Ranch Community Authority Board.

Attorney Meintzer noted that since the appointments remain the same, the Resolution is not necessary.

Resolution 2022-06-01 of the Board of Directors of the District Amending the Regular Meeting Location: Following review and discussion, upon a motion duly made by Director Lashnits, seconded by Director McNeill and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-01, a Resolution of the Board of Directors of the District Amending the Regular Meeting Location.

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

- **Minutes from the November 12, 2021 Special Meeting**

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

PUBLIC COMMENT There were no public comments.

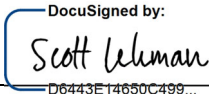
FINANCIAL MATTERS **2021 Application for Exemption from Audit:** Upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board ratified the acceptance of the 2021 Application for Exemption from Audit.

LEGAL MATTERS None.

OTHER BUSINESS **Quorum for November 11, 2022 Meeting:** The Board confirmed a quorum for the November 11, 2022 meeting.

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

Respectfully submitted,

By:  _____
Secretary for the Meeting

Certificate Of Completion

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|---|------------------------------|
| Envelope Id: 7A96326CA50248A7913CBC685F4FFF76 | Status: Completed |
| Subject: Complete with DocuSign: Sky Ranch MD 5 / Minutes & various Resolutions | |
| Client Name: Sky Ranch MD 5 | |
| Client Number: A206014-OS03-2022 | |
| Source Envelope: | |
| Document Pages: 12 | Signatures: 7 |
| 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 |

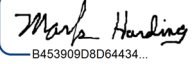
Record Tracking

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| Status: Original | Holder: Cindy Jenkins | Location: DocuSign |
| 12/15/2022 6:19:13 PM | Cindy.Jenkins@claconnect.com | |

Signer Events

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

Signature


DocuSigned by:

 B453909D8D64434...
 Signature Adoption: Drawn on Device
 Using IP Address: 204.134.145.82

Timestamp

Sent: 12/15/2022 6:22:10 PM
 Viewed: 12/16/2022 7:43:00 AM
 Signed: 12/16/2022 7:43:08 AM

Electronic Record and Signature Disclosure:
 Accepted: 12/16/2022 7:43:00 AM
 ID: ea978e4d-5f8c-4dd3-a083-851e448b28d8

Scott Lehman
 slehman@purecycwater.com
 Secretary
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 D6443E14650C499...
 Signature Adoption: Pre-selected Style
 Using IP Address: 204.134.145.82

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 Signed: 12/16/2022 9:30:24 AM

Electronic Record and Signature Disclosure:
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| In Person Signer Events | Signature | Timestamp |
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| 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 |

| Envelope Summary Events | Status | Timestamps |
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| Certified Delivered | Security Checked | 12/16/2022 9:30:11 AM |
| Signing Complete | Security Checked | 12/16/2022 9:30:24 AM |
| Completed | Security Checked | 12/16/2022 9:30:24 AM |

| Payment Events | Status | Timestamps |
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| Electronic Record and Signature Disclosure |
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