



RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD SEPTEMBER 8, 2023

A regular meeting of the Board of Directors (referred to hereafter as the “**Board**”) of the CAB convened on September 8, 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
Scott Lehman, Secretary
Dirk Lashnits, Assistant Secretary

Also in Attendance Were:

Lisa Johnson, Celeste Terrell, Alexander Clem, 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, Deb Saya, and Marc Spezialy; Pure Cycle Corporation
Adam Haskin; Sky Ranch Metropolitan District No. 1 Board Member

Members of the Public in Attendance:

Tammy Lezov

**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.



RECORD OF PROCEEDINGS

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. Following discussion, upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the agenda, as amended.

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 Harding, 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.

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

- Approval of the Minutes of the August 11, 2023 Special Meeting.
- Ratify approval of County/CAB/Developer Funding Agreement – I-70/Monaghan (Reconstruction, Improvement, 1601 Interchange Design), Arapahoe County Project Number: C22-15, with Arapahoe County.

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

PUBLIC COMMENT Ms. Lezov addressed the Board regarding street lighting. She feels that the current lights are minimal, and it is rather dark out, especially along the river. Director Harding responded that the CAB would investigate options for mitigating this concern.

**CITIZENS
ADVISORY
COMMITTEE
("CAC") MATTERS**

CAC Presentation on Recommendations: None.

**FINANCIAL
MATTERS**

Schedule of Cash Position as of June 30, 2023, Updated as of August 31, 2023, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule: Following a presentation by Ms. Sutton, upon a motion duly made by Director Knopinski, seconded by Director Harding and, upon vote, unanimously carried,



RECORD OF PROCEEDINGS

the Board accepted the Schedule of Cash Position as of June 30, 2023, updated as of August 31, 2023, the accounts receivable summaries, tax schedules and developer advance schedule.

Payables through September 1, 2023: The Board reviewed the payables through September 1, 2023. Following review, upon a motion duly made by Director Knopinski, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved the payables through September 1, 2023, in the amount of \$1,063,269.81.

CONSTRUCTION MATTERS

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

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

Cost Certification Report No. 8 for Phase II, Filing Nos. 4-7, Prepared by IDES in the Amount of \$2,657,237.13: Mr. Fowler presented Cost Certification Report No. 8 to the Board. Following review and discussion, upon a motion duly made by Director Knopinski, seconded by Director the Board approved Cost Certification Report No. 8 for Phase II, Filing Nos. 4-7 by IDES in the amount of \$2,657,237.13.

Proposal from Consolidated Divisions Inc. dba Nature's Workforce for Crusher Fines Paths in Neighborhood B, E. 6th Ave. and Monaghan Rd. in the Amount of \$73,540.00: The Board determined to defer this item.

Proposal from Consolidated Divisions Inc. dba Nature's Workforce for Native Regrade for Drainage in Neighborhood B, E. 6th Ave. and Monaghan Rd. in the Amount of \$14,886.98: The Board determined to defer this item.

Task Order No. 5 to the Master Services Agreement with MPi Designs, LLC for Phase II Construction Administration in the Amount Not to Exceed \$3,800.00: Director Lashnits presented Task Order No. 5 to the Board. Following review and discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Task Order No. 5 to the Master Services Agreement with MPi Designs, LLC for Phase II construction administration in the amount not to exceed \$3,800.00.

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

Drainage and Utilities: None.

Roadway Improvements: None.



RECORD OF PROCEEDINGS

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:

Change Order No. 21 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs associated with installing grade rings for final adjustment of manhole elevations outside of paving areas north of 6th Ave. in an amount not to exceed \$9,494.32: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 21 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs associated with installing grade rings for final adjustment of manhole elevations outside of paving areas north of 6th Ave. in an amount not to exceed \$9,494.32.

Change Order No. 22 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs associated with raising manholes back to existing grade in the detention pond area in an amount not to exceed \$11,378.39: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 22 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs associated with raising manholes back to existing grade in the detention pond area in an amount not to exceed \$11,378.39.

Pay Application No. 21 to the Construction Contract with Nelson Pipeline Constructors, LLC in the amount of \$28,226.41: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and,



RECORD OF PROCEEDINGS

upon vote, unanimously carried, the Board approved Pay Application No. 21 to the Construction Contract with Nelson Pipeline Constructors, LLC in the amount of \$28,226.41.

Erosion Control:

Change Order No. 7 to the Erosion Control Contract with Pure Cycle Corporation for costs associated with maintaining BMPs through December 2023 in an amount not to exceed \$100,000.00: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 7 to the Erosion Control Contract with Pure Cycle Corporation for costs associated with maintaining BMPs through December 2023 in an amount not to exceed \$100,000.00.

Roadway Improvements:

Paving/Asphalt:

Pay Application No. 15 to the Construction Contract with Martin Marietta Materials, Inc. in the amount of \$58,457.49 (\$61,534.20 District portion): Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 15 to the Construction Contract with Martin Marietta Materials, Inc. in the amount of \$58,457.49 (\$61,534.20 District portion).

Concrete/Striping/Signage:

Change Order No. 17 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. ("PEI") for costs associated with remobilization to complete the final section of curb and gutter at the intersection of E. 10th Ave and N. Monaghan Rd. in amount not to exceed \$1,982.34: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 17 to the Construction Contract with PEI for costs associated with remobilization to complete the final section of curb and gutter at the intersection of E. 10th Ave and N. Monaghan Rd. in amount not to exceed \$1,982.34.



RECORD OF PROCEEDINGS

Pay Application No. 17 to the Construction Contract with PEI in the amount of \$61,903.69 for partial retainage release: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 17 to the Construction Contract with PEI in the amount of \$61,903.69 for partial retainage release.

Pay Application No. 18 to the Construction Contract with PEI in the amount of \$187,610.60: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 18 to the Construction Contract with PEI in the amount of \$187,610.60.

Landscape: None.

Fencing: None.

PHASE II (FILING NO. 5) CONSTRUCTION MATTERS:

Grading/earthwork: None.

Drainage and Utilities:

Change Order No. 1 to the Construction Contract with American West Construction, LLC for costs associated with reconditioning of an existing sediment pond near Alley 8 which involved excavating and mixing soil to meet compaction requirements in an amount not to exceed \$17,175.00: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Change Order No. 1 to the Construction Contract with American West Construction, LLC for costs associated with reconditioning of an existing sediment pond near Alley 8 which involved excavating and mixing soil to meet compaction requirements in an amount not to exceed \$17,175.00.

Pay Application No. 3 to the Construction Contract with American West Construction, LLC in the amount of \$535,548.25: Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Pay Application No. 3 to the Construction Contract with American West Construction, LLC in the amount of \$535,548.25.



RECORD OF PROCEEDINGS

Erosion Control: None.

Roadway Improvements:

Paving/Asphalt: None.

Concrete/Striping/Signage: None.

Landscape: None.

LEGAL MATTERS

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. There were no comments from the Board.

OTHER BUSINESS

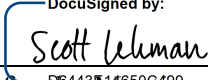
Quorum for October 13, 2023 Board Meeting: The Board confirmed a quorum for the October 13, 2023 Board meeting. Director Knopinski noted that he will not be available for the October meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Harding adjourned the meeting at 9:39 a.m.

Respectfully submitted,

By: _____
 Secretary for the Meeting

DocuSigned by:

 DE431116500499

Certificate Of Completion

Envelope Id: 235D038540274088B37920D3C6DBA325	Status: Completed
Subject: Complete with DocuSign: Sky Ranch CAB - MINUTES - 09-08-2023 Regular Mtg (CAB) (final).pdf	
Client Name: Sky Ranch CAB	
Client Number: A206873-OS09-2023	
Source Envelope:	
Document Pages: 7	Signatures: 1
Certificate Pages: 4	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: 71.229.210.50


Record Tracking

Status: Original	Holder: Cindy Jenkins	Location: DocuSign
10/17/2023 2:20:43 PM	Cindy.Jenkins@claconnect.com	

Signer Events

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

Signature

DocuSigned by:

D6443E14650C499...
Signature Adoption: Pre-selected Style
Using IP Address: 174.16.192.29

Timestamp

Sent: 10/17/2023 2:25:29 PM
Viewed: 10/17/2023 5:37:05 PM
Signed: 10/17/2023 5:37:20 PM

Electronic Record and Signature Disclosure:

Accepted: 10/17/2023 5:37:05 PM
ID: 06274d45-dc82-4af7-b869-e546ffdcc721

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
Envelope Sent	Hashed/Encrypted	10/17/2023 2:25:29 PM
Certified Delivered	Security Checked	10/17/2023 5:37:05 PM
Signing Complete	Security Checked	10/17/2023 5:37:20 PM
Completed	Security Checked	10/17/2023 5:37:20 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.