



RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD JANUARY 12, 2024

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the CAB convened on January 12, 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, Shauna D’Amato, Alex Clem, Celeste Terrell, 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”)
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.



RECORD OF PROCEEDINGS

The Board reviewed a proposed agenda for the CAB's regular meeting and discussed the designation of the location of the 24-hour posting notice.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the agenda and designated the website as the 24-hour posting notice.

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 December 8, 2023 Regular Meeting.

Upon a motion duly made by Director Lashnits, seconded by Director Spezialy 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

Schedule of Cash Position, Updated as of January 8, 2024, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule: Ms. Dam presented the Schedule of Cash Position, Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule to the Board. Following review, upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position, updated as of January 8, 2024, the Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule.

Payables through January 5, 2024: Ms. Finnegan reviewed the payables through



RECORD OF PROCEEDINGS

January 5, 2024, with the Board and noted that the payables were revised from what was in the packet. Following review, upon a motion duly made by Director Knopinski, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved the payables in the revised amount of \$2,234,494.19.

CONSTRUCTION MATTERS

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

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

Cost Certification Report No. 10 for Filings 4-7 by IDES in an Amount of \$821,184.88 ("Cost Certification Report No. 10"): Mr. Fowler reviewed Cost Certification Report No. 10 with the Board. Following review, upon a motion duly made by Director Knopinski, seconded by Director Harding and, upon vote, unanimously carried, the Board approved the Cost Certification Report No. 10 for Filings 4-7 by IDES, in the amount of \$821,184.88.

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: None.



RECORD OF PROCEEDINGS

Roadway Improvements:

Paving/Asphalt:

Change Order No. 15 to the Paving Contract with Martin Marietta Materials, Inc. for Additional Costs Associated with Milling and Patch-backing Monaghan Rd Between 10th Dr. and 8th Pl. in an Amount Not to Exceed \$26,483.49: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Change Order No. 15 to the Paving Contract with Martin Marietta Materials, Inc. for additional costs associated with milling and patch-backing Monaghan Rd between 10th Dr. and 8th Pl. in an amount not to exceed \$26,483.49.

Pay Application No. 17 to the Paving Contract with Martin Marietta Materials, Inc. in the Amount of \$39,338.74: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Pay Application No. 17 to the Paving Contract with Martin Marietta Materials, Inc. in the amount of \$39,338.74.

Concrete/Striping/Signage:

Change Order No. 25 to the Construction Contract with Premiere Earthworks & Infrastructure, Inc. ("PEI") for Additional Costs Associated with Removing and Replacing the Curb and Gutter Along the Northeast Corner of the Intersection of E. 10th Dr. and Monaghan Rd in the Amount Not to Exceed \$16,714.59: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Change Order No. 25 to the Construction Contract with PEI for additional costs associated with removing and replacing the curb and gutter along the northeast corner of the intersection of E. 10th Dr. and Monaghan Rd. in an amount not to exceed \$16,714.59.

Change Order No. 26 to the Construction Contract with PEI for Costs Associated with Adding a White Edger Along Monaghan Road between E. 10th Dr. and I-70 Frontage Road in an Amount Not to Exceed \$6,069.70: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Change Order No. 26 to the Construction Contract with PEI for costs associated with adding a white



RECORD OF PROCEEDINGS

edger along Monaghan Road between E. 10th Dr. and I-70 Frontage Road in an amount not to exceed \$6,069.70.

Pay Application No. 22 to the Construction Contract with PEI in the Amount of \$22,784.29: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Pay Application No. 22 to the Construction Contract with PEI in the amount of \$22,784.29.

Landscape: None.

Fencing:

Pay Application No. 9 to the Fencing Contract with Pure Cycle Corporation in the Amount of \$28,883.36: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Pay Application No. 9 to the Fencing Contract with Pure Cycle Corporation in the amount of \$28,883.63.

PHASE II (FILING NO. 5) CONSTRUCTION MATTERS:

Grading/Earthwork: None.

Drainage and Utilities:

Pay Application No. 7 to the Construction Contract with American West Construction in the Amount of \$202,101.58: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Pay Application No. 7 to the Construction Contract with American West Construction in the amount of \$202,101.58.

Erosion Control: None.

Roadway Improvements:

Paving/Asphalt:

Change Order No. 1 to the Paving Contract with Martin Marietta Materials, Inc. for Additional Costs Not Captured in the Contractors Bid Related to Bottom Lift Thickness in an Amount Not to Exceed \$38,777.85: Upon a



RECORD OF PROCEEDINGS

motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Change Order No. 1 to the Paving Contract with Martin Marietta Materials, Inc. for additional costs not captured in the Contractors bid related to bottom lift thickness in an amount not to exceed \$38,777.85.

Concrete/Striping/Signage:

Change Order No. 1 to the Construction Contract with PEI for Additional Costs Associated with Moving On-site Soil to Backfill Over Four Waterlines to Obtain Required Depth for the Waterlines in an Amount Not to Exceed \$20,867.18: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved Change Order No. 1 to the Construction Contract with PEI for additional costs associated with moving on-site soil to backfill over four waterlines to obtain required depth for the waterlines in an amount not to exceed \$20,867.18.

Pay Application No. 1 to the Construction Contract with PEI in the Amount of \$380,804.93: Upon a motion duly made by Director Lehman, seconded by Director Spezialy and, upon vote, unanimously carried, the Board approved the Pay Application No. 1 to the Construction Contract with PEI in the amount of \$380,804.93.

Landscape: None.

LEGAL MATTERS

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

**COMMUNITY
MANAGEMENT /
COVENANT
CONTROL /
OPERATIONS**

Community Manager's Update: Ms. Terrell presented the Community Manager's report to the Board. No action was taken.

Alley Lot Trash Service: The Board discussed the trash service to the alley lots. The current provider has notified the CAB that the truck they use to service the alley lots will be transitioned out at some point in the future. The Board directed staff to prepare a request for proposal for trash service to the entire community for consideration at a future meeting.

Accounts Receivable Report: Ms. Terrell presented the Accounts Receivable Report to the Board. The Board discussed delinquent accounts. The Board determined that any account with a delinquent amount over \$500 will be referred to collections counsel. The Board also directed Ms. Terrell to work with Director Spezialy to review the history of



RECORD OF PROCEEDINGS

the accounts that are delinquent less than \$500 to determine next steps. The Board also directed that it wishes to review the delinquency notice letters. Ms. Terrell will provide a copy of the delinquency notice letters to the Board.

OTHER BUSINESS

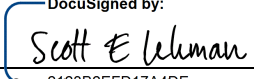
Quorum for February 9, 2024 Board Meeting: The Board confirmed a quorum for the February 9, 2024 Board meeting.

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 at 9:37 a.m.

Respectfully submitted,

By: _____
 Secretary for the Meeting

DocuSigned by:

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Certificate Of Completion

Envelope Id: 405624125C1D410E9A81E6033954B877	Status: Completed
Subject: Complete with DocuSign: Sky Ranch CAB - MINUTES - 01-12-2024 Regular Mtg (CAB) (final).pdf	
Client Name: Sky Ranch CAB	
Client Number: A206873	
Source Envelope:	
Document Pages: 7	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld 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
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Signer Events

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

Signature

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 Signature Adoption: Pre-selected Style
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 Signed: 2/13/2024 1:23:23 PM

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 Accepted: 2/13/2024 1:22:55 PM
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In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Catherine Will CWill@specialdistrictlaw.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 2/13/2024 1:23:24 PM
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	2/13/2024 1:22:55 PM
Signing Complete	Security Checked	2/13/2024 1:23:23 PM
Completed	Security Checked	2/13/2024 1:23:25 PM

Payment Events	Status	Timestamps
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