



RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD APRIL 8, 2022

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the CAB convened on Friday, the 8th day of April 2022, 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
Scott Lehman, Secretary
Dirk Lashnits, Assistant Secretary

Also in Attendance Were:

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

Members of the Public:

Katherine Funk, Ryan Funk and Spencer Mahaffey.

**ADMINISTRATIVE
MATTERS**

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 CAB’s regular meeting.



RECORD OF PROCEEDINGS

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director McNeill 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 Knopinski, seconded by Director McNeill 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.

Amended Resolution Regarding Meeting Location: Following discussion, upon a motion duly made by Director Harding, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved an amendment to the Resolution No. 2021-11-01; Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices to update the Building Number and Suite Number for regular meetings.

CONSENT AGENDA

The Board considered the following items under the Consent Agenda:

- **Minutes from the March 11, 2022 Regular Meeting**

Upon a motion duly made by Director Knopinski, seconded by Director Lehman 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 to the CAB Board Regarding CAC Recommendations: The Board reviewed the CAC minutes and agenda from the March meeting. No recommendations were presented.

Recommendations from the CAC: None.



RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Schedule of Cash Position through December 31, 2021, Updated as of April 1, 2022, and Accounts Receivable Summaries, Tax Schedules, and Developer Advance Schedule: Following a presentation by Ms. Sutton, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board accepted the schedule of cash position through December 31, 2021, updated as of April 1, 2022, and accounts receivable summaries, tax schedules and developer advance schedule.

Payables through March 31, 2022: Ms. Johnson reviewed the updated payables as of April 6, 2022 with the Board. Following review, upon a motion duly made by Director Harding, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the updated payables through April 6, 2022, in the amount of \$267,885.18.

Interest Payment to Pure Cycle Corporation under the Facilities Funding and Acquisition Agreement and the Phase 2 Facilities Funding and Acquisition Agreement by and between the CAB and Pure Cycle Corporation: The Board discussed the ability to make an interest payment to Pure Cycle Corporation and deferred this item to the May meeting.

CONSTRUCTION MATTERS

Project Manager's Report: Director Lashnits reviewed the Project Manager's Report with the Board.

Task Order No. 6 to the Master Services Agreement ("MSA") with CTL Thompson, Inc. for Groundwater/Consolidation Investigation in the Amount of \$4,800.00 ("Task Order No. 6"): Director Lashnits presented Task Order No. 6 to the Board. Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Task Order No. 6 with CTL Thompson, Inc. for groundwater/consolidation investigation, in the amount of \$4,800.00.

Task Order No. 8 to the Master Service Agreement ("MSA") with LSC Transportation Consultants, Inc. for Filing 5 Traffic Study in the Amount of \$6,000.00 ("Task Order No. 8"): Director Lashnits presented Task Order No. 8 to the Board. Following discussion, upon a motion duly made by Director Harding, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved Task Order No. 8 with LSC Transportation Consultants, Inc. for Filing 5 traffic study, in the amount of \$6,000.00.

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



RECORD OF PROCEEDINGS

Bid Summary and Award of Construction Contract for Filing 4 Fencing to Pure Cycle Corporation in an Amount Not to Exceed \$252,543.79: Mr. Fowler presented the bid summary to the Board. Following review and discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board awarded the Construction Contract for Filing 4 Fencing to Pure Cycle Corporation in an amount not to exceed \$262,543.79.

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 2 (FILING NO. 4) CONSTRUCTION MATTERS:

Grading/Earthwork: None.

Drainage and Utilities:

Change Order No. 4 to the Construction Contract with Nelson Pipeline Constructors, LLC for Costs Related to Removing and Replacing Sanitary Sewer Stub for Future School in the Amount of \$10,465.69: Upon a motion duly made by Director Harding, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved Change Order No. 4 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs related to removing and replacing sanitary sewer stub for future school in the amount of \$10,465.69.

Change Order No. 5 to the Construction Contract with Nelson Pipeline Constructors, LLC for Costs Related to Exposing Existing 16" Waterline at



RECORD OF PROCEEDINGS

East End of 6th Avenue in the Amount of \$3,241.01: Upon a motion duly made by Director Harding, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved Change Order No. 5 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs related to exposing existing 16" waterline at east end of 6th Avenue in the amount of \$3,241.01.

Change Order No. 6 to the Construction Contract with Nelson Pipeline Constructors, LLC for Costs Related to Adding Non-Potable Water Line Depressions in the Amount of \$11,535.01: Upon a motion duly made by Director Harding, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved Change Order No. 6 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs related to adding non-potable water line depressions in the amount of \$11,535.01.

Pay Application No. 11 to the Construction Contract with Nelson Pipeline Constructors, LLC in the Amount of \$46,930.00: Upon a motion duly made by Director Harding, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved Pay Application No. 11 to the Construction Contract with Nelson Pipeline Constructors, LLC in the amount of \$46,930.00.

Erosion Control: None.

Roadway Improvements:

Paving/Asphalt: None.

Concrete/Striping/Signage:

Pay Application No. 5 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. in the Amount of \$130,674.05: Upon a motion duly made by Director Harding, seconded by Director Lehman and, upon vote, unanimously carried, the Board approved Pay Application No. 5 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. in the amount of \$130,674.05.

LEGAL MATTERS

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

**COMMUNITY
MANAGEMENT /
COVENANT**

Community Manager's Report: Ms. Terrell reviewed the Community Manager's Report with the Board. Following discussion, the Board requested that Ms. Terrell prepare



RECORD OF PROCEEDINGS

CONTROL /
OPERATIONS

directions of the Design Review process and communicate to the residents through email and add the same to the website.

OTHER BUSINESS

Quorum for May 13, 2022 Board Meeting: The Board confirmed a quorum for the May 13, 2022 Board meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, following a motion duly made by Director Lehman, seconded by Director Knopinski and, upon vote, unanimously carried, the Board adjourned the meeting at 9:05 a.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

DocuSigned by:
Lisa Johnson
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