



RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH COMMUNITY AUTHORITY BOARD (“CAB”) HELD JUNE 13, 2022

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the CAB 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 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, 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



RECORD OF PROCEEDINGS

CAB'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, 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.

Acknowledge Appointment of Members from Sky Ranch Metropolitan District Nos. 1, 3, and 5 to the CAB Board of Directors: The Board acknowledged the re-appointments of the following Directors to the CAB Board:

Scott Lehman, representative for Sky Ranch Metropolitan District No. 1;
 Dirk Lashnits, representative for Sky Ranch Metropolitan District No. 3;
 Mark Harding, representative for Sky Ranch Metropolitan District No. 5;
 Kevin McNeill, representative for Sky Ranch Metropolitan District No. 5; and
 Joe Knopinski, representative for Sky Ranch Metropolitan District No. 5.

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

President:	Mark Harding
Vice President:	Joe Knopinski
Secretary:	Scott Lehman
Treasurer:	Kevin McNeill
Assistant Secretary:	Dirk Lashnits

CONSENT AGENDA

The Board considered the following items under the Consent Agenda:



RECORD OF PROCEEDINGS

- **Minutes from the April 22, 2022 Special Meeting and Minutes from the May 13, 2022 Regular Meeting**

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

Katherine Funk addressed the Board regarding concerns of dead grass around the edges and swampy areas in the center of Orion Park. Ms. Johnson responded that staff is currently waiting on a requested proposal from the landscaper regarding these issues.

CITIZENS ADVISORY COMMITTEE ("CAC") MATTERS

CAC Term Limits in CAC Bylaws: Katherine Funk and Ms. Johnson inquired on the status of the amendments to the CAC Bylaws regarding term limits. Attorney Meintzer reported that she will circulate the proposed revisions to same.

CAC Presentation to the CAB Board Regarding CAC Recommendations: No recommendations were presented.

Recommendations from the CAC: None.

FINANCIAL MATTERS

Unaudited Financial Statements and Schedule of Cash Position through March 31, 2022, Updated as of May 13, 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 Lashnits and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position through March 31, 2022, updated as of May 13, 2022, and accounts receivable summaries, tax schedules and developer advance schedule.

Payables through June 6, 2022: The Board reviewed the payables through June 6, 2022. Following review, upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the payables through June 6, 2022, in the amount of \$1,601,395.51.

2021 Audit: Ms. Sutton presented the draft 2021 Audit to the Board. Following review and discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the 2021 Audit, subject to a clean opinion from the auditor and final review by legal counsel, and authorized the execution of the Representations Letter.

Update from Bond Committee: Directors Harding and Knopinski reported that



RECORD OF PROCEEDINGS

everything is on track for issuance in August and discussed the municipal advisor/external financial advisor proposals from MuniCap, Inc. and Lewis, Young, Robertson & Burningham, Inc., and recommended to the Board to consider engaging MuniCap, Inc. Following discussion, the Board approved engagement of MuniCap, Inc. as the municipal advisor/external financial advisor and directed legal counsel to obtain an executed engagement letter.

CONSTRUCTION MATTERS

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

Task Order No. 8 to the Master Services Agreement ("MSA") with KT Engineering, LLC for Dry Utility Staking and Miscellaneous Staking in the Amount of \$8,275.00: Director Lashnits reviewed Task Order No. 8 with the Board. Following review and discussion, upon a motion duly made by Director Knopinski, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Task Order No. 8 to the Master Services Agreement ("MSA") with KT Engineering, LLC for dry utility staking and miscellaneous staking in the amount of \$8,275.00

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

Warranty Period Requirement for Phase II, Filing 4 Landscape Project from 2-Year Duration to 1-Year Period from District Acceptance: Mr. Fowler and Mr. Marrocco reported that they have had recent discussions with contractors interested in bidding on the Phase II, Filing 4 landscape work, who requested a reduction in the warranty requirements from two years to one year. IDES recommended the changes as a reasonable request under the circumstances, and noted that the change may result in cost savings to the CAB. The Board discussed the request in detail. Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved a reduction on contract language related to the warranty time from two years to one year for Phase II, Filing 4 landscape improvements.

Bid Summary Relate to Filing 4 Landscape Project: Mr. Marrocco reported that bids were received and are under review.

Following discussion, upon a motion duly made by Director Harding, seconded by Director McNeill and, upon vote, unanimously carried, the Board appointed a committee of Directors Lashnits and Lehman and authorized them to approve the Award of Contract to the lowest responsible bidder based on the recommendation from IDES.



RECORD OF PROCEEDINGS

Cost Certification Report No. 4 – Filing Nos. 1-3 by Independent District Engineering Services, LLC (“IDES”) in the Amount of \$46,717.11: Mr. Fowler reported that the amounts in the report were updated from what was listed on the agenda. Following discussion, upon a motion duly made by Director Lashnits, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Cost Certification Report No. 4 – Filing Nos. 1-3 by IDES for the updated amount of \$115,814.11.

Cost Certification Report No. 3 – Filing Nos. 4-7 by Independent District Engineering Services, LLC (“IDES”) in the Amount of \$158,167.27: Mr. Fowler reported that the amounts in the report were updated from what was listed on the agenda. Following discussion, upon a motion duly made by Director Lashnits, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved Cost Certification Report No. 3 – Filing Nos. 4-7 by IDES for the updated amount of \$2,279,543.70.

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:

Change Order No. 11 to the Construction Contract with Nelson Pipeline



RECORD OF PROCEEDINGS

Constructors, LLC for Storm Infrastructure in the Amount of \$31,043.61:

Following discussion, upon a motion duly made by Director McNeill, seconded by Director Harding and, upon vote, unanimously carried, the Board approved Change Order No. 11 to the Construction Contract with Nelson Pipeline Constructors, LLC for storm infrastructure, in the amount of \$31,043.61.

Change Order No. 12 to the Construction Contract with Nelson Pipeline Constructors, LLC for Costs Associated with Installation of Additional Aurora Bedding in Water and Sanitary Trenches in the Amount of \$52,783.44:

Following discussion, upon a motion duly made by Director McNeill, seconded by Director Harding and, upon vote, unanimously carried, the Board approved Change Order No. 12 to the Construction Contract with Nelson Pipeline Constructors, LLC for costs associated with installation of additional Aurora Bedding in water and sanitary trenches, in the amount of \$52,783.44.

Pay Application No. 13 to the Construction Contract with Nelson Pipeline Constructors, LLC in the Amount of \$521,361.86:

Following discussion, upon a motion duly made by Director McNeill, seconded by Director Harding and, upon vote, unanimously carried, the Board approved Pay Application No. 13 to the Construction Contract with Nelson Pipeline Constructors, LLC, in the amount of \$521,361.86.

Erosion Control: None.

Roadway Improvements:

Paving/Asphalt:

Pay Application No. 6 to the Construction Contract with Martin Marietta Materials, Inc. in the Amount of \$51,026.06:

Following discussion, upon a motion duly made by Director McNeill, seconded by Director Harding and, upon vote, unanimously carried, the Board approved Pay Application No. 6 to the Construction Contract with Martin Marietta Materials, Inc. in the amount of \$51,026.06.

Concrete/Striping/Signage:

Pay Application No. 7 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. ("PEI") in the Amount of \$76,981.00:

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



RECORD OF PROCEEDINGS

by Director Harding and, upon vote, unanimously carried, the Board approved Pay Application No. 7 to the Construction Contract with Premier Earthworks & Infrastructure, Inc. ("PEI") in the amount of \$76,981.00.

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

COMMUNITY
MANAGEMENT /
COVENANT
CONTROL /
OPERATIONS **Community Manager's Report:** The Board reviewed the Community Manager's Report. No action was needed or taken.

OTHER BUSINESS **Quorum for July 8, 2022 and August 12, 2022 Board Meetings:** The Board confirmed a quorum for the July 8, 2022 and August 12 2022 Board meetings.

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 at 9:33 a.m.

Respectfully submitted,

By: _____
 Secretary for the Meeting

DocuSigned by:
Lisa Johnson
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Client Number: 011-045658-OS09-2022	
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Document Pages: 7	Signatures: 1
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Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/12/2022 10:21:48 AM
Certified Delivered	Security Checked	7/12/2022 12:39:28 PM
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