

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH METROPOLITAN DISTRICT NO. 3 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. 3 (the “District”) 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 at 8:31 a.m.

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.

RECORD OF PROCEEDINGS

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.

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

Appointment of Board Member to the Board of Directors for the Sky Ranch Community Authority Board: 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 appointment, Director Lashnits, as the representative for the District for the Sky Ranch Community Authority Board.

Attorney Meintzer noted that since the appointment to the Sky Ranch Community Authority Board remains the same, a new Resolution was 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 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**

RECORD OF PROCEEDINGS

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

Engagement of D.A. Davidson & Co. for Underwriting Services: Upon a motion duly made by Director Lashnits, seconded by Director Knopinski and, upon vote, unanimously carried, the Board ratified the engagement of D.A. Davidson & Co. for underwriting services.

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

Public Hearing on Petition for Exclusion of Real Property from the Boundaries of the District; Adoption of Resolution for Exclusion of Real Property: Ms. Johnson opened the public hearing at 8:46 a.m. Attorney Meintzer noted that the notice of the public hearing was published in accordance with statute and presented the Petition for Exclusion of Real Property from the District that was received from PCY Holdings, LLC. Attorney Meintzer also presented the Resolution for Exclusion of Real Property.

No public comment was received, and the public hearing was closed at 8:49 a.m.

Following discussion, upon a motion duly made by Director Lashnits, seconded by Director McNeill and, upon vote, unanimously carried, the Board approved the exclusion of real property owned by PCY Holdings, LLC from the District, and adopted the Resolution for Exclusion of Real Property, incorporating into the terms of the Resolution the findings required by statute.

Proposals for Engagement of Municipal Advisor/External Financial Advisor: Director Knopinski reported on the candidates for municipal advisor/external financial advisor to the Board, noting that proposals were received from Lewis, Young, Robertson & Burningham, Inc. and MuniCap, Inc. Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the engagement of MuniCap, Inc. to serve as municipal advisor/external financial advisor to the District.

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 Lehman, seconded by Director Harding and, upon vote, unanimously carried, the Board adjourned the meeting at 9:33 a.m.

RECORD OF PROCEEDINGS

Respectfully submitted,

By: 
Secretary for the Meeting

DocuSigned by:
Lisa Johnson
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Certificate Of Completion

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Client Name: Sky Ranch CAB & MDs	
Client Number: 011-045658-OS09-2022	
Source Envelope:	
Document Pages: 17	Signatures: 4
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
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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

Lisa Johnson
 Lisa.Johnson@claconnect.com
 District Manager
 Security Level: Email, Account Authentication (None)

Signature

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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	8/18/2022 1:52:50 PM
Certified Delivered	Security Checked	8/18/2022 1:53:26 PM
Signing Complete	Security Checked	8/18/2022 1:53:36 PM
Completed	Security Checked	8/18/2022 1:53:36 PM
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