

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF
CCP METROPOLITAN DISTRICT NO. 3
HELD
MAY 3, 2024

A special meeting of the Board of Directors (“Board”) of the CCP Metropolitan District No. 3 (“District”) was convened on Friday, May 3, 2024, at 3:00 p.m. This District Board meeting was held via Zoom Videoconference. The meeting was open to the public.

ATTENDANCE

Directors present and acting:

Sarah Lavery, President
Cameron R. Bertron, Treasurer
Don Stage, Assistant Secretary
Judy Duran, Assistant Secretary
Joel Scott, Assistant Secretary

Also present were:

Ann Finn, District Manager; Public Alliance, LLC
Jon Hoistad, Esq.; McGeady Becher P.C.
Margaret Henderson; CliftonLarsonAllen LLP
Laci Knowles and Tim Morzel; D.A. Davidson & Co.

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney Hoistad noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to 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 statute. It was noted by Attorney Hoistad that disclosures of potential conflicts of interest were filed with the Secretary of State by the statutory deadline.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Stage, seconded by Director Scott and, upon vote, unanimously carried, the Board approved the Agenda.

Meeting Location: The Board entered into discussions regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by Director Stage, seconded by Director Scott, and upon vote, unanimously carried, the Board determined to conduct this meeting via Zoom

videoconference. The Board noted that notice of this meeting and Zoom meeting information was duly posted on the District's website and the Board had not received any objections to the Zoom meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Stage, seconded by Director Scott and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: www.ccpmetrodistricts.com, or if posting on the website is unavailable, notice will be posted at the northwest corner of 51st Avenue and Washington Street.

December 11, 2023 Special Meeting Minutes: Following review, upon a motion duly made by Director Scott, seconded by Director Stage and, upon vote, unanimously carried, the Minutes of the December 11, 2023 Special Meeting were approved.

Public Comment: There was no public comment.

OPERATIONS AND MAINTENANCE **Manager's Report:** Ms. Finn reviewed the Manager's Report with the Board.

Proposal from Ware Malcomb Inc. for Engineering Services for Assessment of Pond A: The Board discussed maintenance issues concerning Pond A. Following discussion, upon motion duly made by Director Duran, seconded by Director Stage and, upon vote, unanimously carried, the Board approved the proposal from Ware Malcomb Inc. for engineering services for assessment of Pond A, for an amount not to exceed \$1,000.00.

Proposal from Brightview Landscape Services, Inc. ("Brightview") for Tree Pruning along Washinton Street: Following discussion, upon motion duly made by Director Duran, seconded by Director Stage and, upon vote, unanimously carried, the Board approved the proposal from Brightview for tree pruning along Washington Street, for the amount of \$3,061.50.

Proposal from Brightview to Convert the Corner (55th Avenue and Washington Street) to Rock: The Board reviewed a proposal Brightview to convert sod to rock at the corner of 55th Avenue and Washington Street. Following discussion, the Board requested that staff obtain a proposal for boulders, rather than cobble.

Proposal from Brightview for Tree Replacement on Washington Street: Following discussion, upon motion duly made by Director Scott,

seconded by Director Duran and, upon vote, unanimously carried, the Board approved the proposal from Brightview for Tree Replacement on Washington Street, for the amount of \$1,118.86.

Traffic Control Services for Irrigation Repair Work along Washington Street: Following discussion, upon motion duly made by Director Scott, seconded by Director Duran and, upon vote, unanimously carried, the Board authorized traffic control services for irrigation repair work along Washington Street, for an amount not to exceed \$850.00.

Public Service Company of Colorado Easement: The Board reviewed a request from Public Service Company of Colorado for a ten foot (10') Easement located at 5197 N. Washington Street. Following discussion, upon motion duly made by Director Scott, seconded by Director Stage and, upon vote, unanimously carried, the Board granted the Public Service Company of Colorado Easement.

FINANCIAL MATTERS

Claims: Ms. Henderson presented for the Board's review and consideration a list of claims for the period from December 2, 2023 through April 25, 2024.

Following review, upon a motion duly made by Director Scott, seconded by Director Stage and, upon vote, unanimously carried, the Board approved the payment of claims, for the amount of \$61,170.81.

Unaudited Financial Statements: Ms. Henderson presented for the Board's review and consideration the unaudited financial statements for the period ending March 31, 2024.

Following discussion, upon a motion duly made by Director Scott, seconded by Director Laverty and, upon vote, unanimously carried, the unaudited financial statements for the period ending March 31, 2024 were accepted.

2023 Audit: Ms. Henderson noted that preparation of the 2023 Audit is in process. The Board authorized Ms. Henderson to complete and file the 2023 Audit, subject to final review by the Board and receipt of an unmodified opinion letter from the Auditor.

Bond Matters

Presentation from D.A. Davidson & Co. regarding the District's Series 2018 Tax-Exempt Loan Overview and Refunding Opportunity: Ms. Knowles presented information regarding the District's Series 2018 Tax-Exempt Loan Overview and Refunding Opportunity.

Engagement of D.A. Davidson & Co. as Underwriter or Placement Agent relating to the proposed refunding of the District's Series 2018 Tax-Exempt Loan. Following discussion, upon a motion duly made by Director Bertron, seconded by Director Scott and, upon vote unanimously carried, the Board

approved the engagement of D.A. Davidson & Co. as Underwriter or Placement Agent (to be determined based on the final form of the transaction) relating to the proposed refunding of the District's Series 2018 Tax-Exempt Loan.

Engagement of Greenberg Traurig, LLP as Bond Counsel relating to the proposed refunding of the District's Series 2018 Tax-Exempt Loan: The Board discussed and determined to defer action on this matter.

Engagement of North Slope Capital Advisors LLC as External Financial Advisor relating to the proposed refunding of the District's Series 2018 Tax-Exempt Loan: The Board discussed and determined to defer action on this matter.

Finance Committee: Following discussion, upon a motion duly made by Director Stage, seconded by Director Bertron and, upon vote, unanimously carried, the Board appointed Director Scott and Director Laverty to a finance committee, authorized to seek proposals and approve the engagement of consultants and to negotiate terms related to the proposed refunding of the District's Series 2018 Tax-Exempt Loan.

LEGAL MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There was no other business to come before the Board, and upon a motion duly made by Director Scott, seconded by Director Stage and, upon vote, unanimously carried, the meeting was adjourned.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.

Signed by:

Ann Finn

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Secretary