

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NOS. 1-4

Held: Monday, August 14, 2023 at 3:30 p.m. via teleconference.

Attendance

The joint regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Jonathan Alpert (*arrived where indicated by **)
Darren Everett
Brian Alpert

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Beacom, CliftonLarsonAllen, LLP, District Accountant; Skyler Hager and Kaitlin Crandell, Alpert Companies.

Call to Order

Director Brian Alpert called the meeting to order.

Declaration of
Quorum/Conflict of Interest
Disclosures

Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Waldron inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment None.

Consent Agenda Ms. Murphy reviewed the items on the consent agenda with the Boards. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- May 18, 2023 Joint Special Meeting Minutes;
- Filing of 2022 Annual Report; and
- Filing of Extension for 2022 Audit (District No. 3).

Legal Matters

Discuss Service Plan Mr. Hager provided an update on the cost of public improvements among the various Districts and the need to amend the Service Amendments Plans.

**Mr. J. Alpert arrived at the meeting.*

Discuss 2023 Legislative Mr. Waldron reviewed the 2023 Legislative Memorandum with Memorandum the Boards.

Discuss Scheduling The Boards discussed scheduling the Town Hall meeting required by SB23-110, noting that District No. 3 has apartments that are open and available for leasing. The Board asked legal counsel to coordinate the scheduling of the Town Hall meeting near the time of the budget hearing.
Town Hall Meeting Required by SB23-110

Other Legal Matters Mr. Waldron noted that the City of Castle Pines (the “City”) is proposing a ballot measure on the November 2023 ballot which would allow the City to impose 12 mills for the City to manage public parks, trails, recreation, and open space. A majority of metropolitan districts in the City would then permanently reduce 12 mills of their property tax collection which may require a Service Plan amendment for metropolitan districts to come into compliance. District No. 4 was required to impose a City mill levy through an Intergovernmental Agreement.

Financial Matters

Review Unaudited Financial Ms. Beacom presented the June 30, 2023 Unaudited Financial Statements, Property Tax Statements and Schedule of Cash Position to the Boards of

Summary and Cash Position District Nos. 1 and 3. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 and 3 unanimously approved the financials.

Approval of Claims Listing Ms. Beacom presented the Claims Listing to the Boards of District Nos. 1 and 3. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 and 3 unanimously approved the Claims Listing.

Discuss and Consider Ms. Beacom reviewed the 2022 Audit with the Board of District Acceptance of 2022 Audit No. 3. Following discussion, upon a motion duly made and (District No. 3) seconded, the Board of District No. 3 unanimously accepted the 2022 Audit subject to final legal review.

Other Financial Matters None.

Construction Matters (District No. 3)

Construction Update Mr. Hager provided an update to the Board of District No. 3 regarding ongoing construction matters, noting Filing 2 has been accepted by the City and Parker Water and Sanitation District. The City is almost ready to accept the traffic signal and the eastern water loop line is continuing to progress.

Discuss Canyonside Filing Mr. Waldron provided an update to the Board of District No. 3 No. 2 Acceptance and regarding Canyonside Filing No. 2, noting that the City is waiting Release of Escrow and on lien waivers and the developer is going to post a letter of credit Posting of Warranty Surety in lieu of a warranty surety. Ms. Crandall and Mr. Hager are working on posting the surety with the City. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the release of the escrow with the understanding that the developer will be posting the surety.

Consider Approval of None.
Change Orders

Update on Agreement with Ms. Hagar provided an update to the Board of District No. 3 City Regarding Relocation regarding the Relocation of Havana Street Agreement with the of Havana Street City and Douglas County, noting the engineering team is working on updated drawings and plans. It was noted District No. 3 may need to complete a boundary adjustment to include the current Havana Street ROW.

Other Construction Matters None.

Other Business

Discuss Board Member
Attendance at 2023 SDA
Annual Conference,
September 12th-14th at the
Keystone Conference
Center

Ms. Murphy discussed the 2023 SDA Annual Conference with the Boards. The Boards will let legal counsel know if anyone would like to attend.

Adjourn

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

The foregoing minutes were approved by District No. 1 on this 13th day of November, 2023.

Brian Alpert
Brian Alpert (Nov 15, 2023 11:41 MST)

District No. 1 Secretary for the Meeting

The foregoing minutes were approved by District No. 2 on this 13th day of November, 2023.

Brian Alpert
Brian Alpert (Nov 15, 2023 11:41 MST)

District No. 2 Secretary for the Meeting

The foregoing minutes were approved by District No. 3 on this 6th day of October, 2023.

Brian Alpert
Brian Alpert (Oct 15, 2023 13:40 CDT)

District No. 3 Secretary for the Meeting

The foregoing minutes were approved by District No. 4 on this 13th day of November, 2023.

Brian Alpert

Brian Alpert (Nov 15, 2023 11:41 MST)

District No. 4 Secretary for the Meeting