

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
THIRD CREEK METROPOLITAN DISTRICT NO. 2
HELD
AUGUST 24, 2022

A special meeting of the Board of Directors of the Third Creek Metropolitan District No. 2 (referred to hereafter as the “Board”) was convened on Wednesday, August 24, 2022 at 10:00 a.m. The meeting was open to the public. The meeting was held via Microsoft Teams teleconference.

ATTENDANCE

In Attendance were Directors:

Kent Pedersen, President
Debra Hessler, Secretary
Jack Beckwitt, Treasurer
Brian Stockton, Assistant Secretary

Also, in Attendance were:

Lisa Johnson, Susan Agema and Gigi Pangindian; CliftonLarsonAllen LLP (“CLA”)
MaryAnn McGeady, Lisa Jacoby and Erica Montague; McGeady Becher PC
Shane Orr; Lennar Corporation

ADMINISTRATIVE
MATTERS

Call to Order and Agenda: The meeting was called to order. Following review, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board approved the agenda, as amended.

Potential Conflicts of Interest: Attorney McGeady 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 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 statute. It was noted by Attorney McGeady that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Quorum, Location of Meeting and Posting of Meeting Notices: The presence of a quorum was confirmed. The Board determined to conduct this meeting via Microsoft Teams. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting

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be changed were received from taxpaying electors within the District’s boundaries.

Public Comment: None.

Appointment of Officers: Following discussion, upon a motion duly made by Director Pedersen, seconded by Director Stockton and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President:	<u>Kent Pedersen</u>
Secretary:	<u>Debra Hessler</u>
Treasurer:	<u>Jack Beckwitt</u>
Assistant Secretary:	<u>Brian Stockton</u>

CONSENT AGENDA

July 28, 2022 Regular Meeting Minutes:

Following review, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board approved the consent agenda, as presented.

FINANCIAL MATTERS

Unaudited Financial Statements for the Period Ending June 30, 2022: Ms. Agema presented the financial statements to the Board. Following discussion, upon a motion duly made by Director Pedersen, seconded by Director Hessler and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements for the period ending June 30, 2022.

District Eligible Costs: No action taken.

LEGAL MATTERS

Termination of Agreements:

Termination of Improvement Acquisition, Advance and Reimbursement Agreement (Capital Costs) by and between the District and Cowley Management, LLC, dated January 28, 2021:

Attorney McGeady discussed the Termination with the Board. Following discussion, the Board deferred action.

Improvement Acquisition and Reimbursement Agreement by and between Third Creek Metropolitan District No. 1, the District, Lennar Colorado, LLC and Cowley Management, LLC, dated May 6, 2022:

Amendment to 2022 Budget: Attorney McGeady noted that an amendment to the 2022 budget will be needed at the next Board meeting related to the approval of the agreement above. The Board appointed Directors Pedersen and Stockton to work with

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Ms. Agema to determine the budget amendment amount that will be needed.

Agreement Concerning Construction of Offsite Public Improvements by and among Third Creek Metropolitan District No. 1, the District and Lennar Colorado, LLC, dated 6, 2022: Attorney McGeady discussed the Agreement with the Board. No action was taken.

Termination of Intergovernmental Agreement Concerning District Operations by and among Third Creek Metropolitan District No. 1, the District and Third Creek Metropolitan District No. 3: Attorney McGeady discussed the potential Termination with the Board. The Board directed legal counsel to work with legal counsel for Third Creek Metropolitan District No. 1 to terminate the Agreement.

Resignation of Icenogle, Seaver and Pogue, P.C.: Following review, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board accepted the resignation of Icenogle, Seaver and Pogue, P.C. for legal services.

Engagement of McGeady Becher P.C. for Legal Services: Following review, upon a motion duly made by Director Pedersen, seconded by Director Stockton and, upon vote, unanimously carried, the Board engaged McGeady Becher P.C. for legal services.

Engagement of CliftonLarsonAllen LLP for Management and Accounting Services: Following review, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board confirmed the engagement of CLA for management and accounting services.

District Bank Account: Following discussion, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board authorized opening a District bank account with 1st Bank, subject to confirmation that Third Creek Metropolitan District No. 1 does not object. The Board designated Directors Hessler and Pedersen as signers on the account.

Payments through Bill.com: Following review, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board approved processing of payments through Bill.com and designated Directors Hessler and Pedersen as approvers of payment, and authorized all Directors to have access to view invoices.

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Invoice Review and Payment Protocols: The Board discussed the invoice review process, noting that Director Hessler will receive developer advance requests and process them with the other Board members.

2022 Operation Funding Agreement between the District and Lennar Colorado, LLC: Attorney McGeady presented the Agreement to the Board. No action was taken.

Termination of Other Agreements: The Board determined there are no other agreements that need to be terminated at this time.

CAPITAL IMPROVEMENTS

Off-Site Improvements Project:

Engagement of Schedio Engineering Group LLC (“Schedio”) for Cost Verification and Bidding of Construction Management Services: Attorney McGeady and Ms. Jacoby presented the Schedio proposal to the Board. Following discussion, the Board appointed Directors Stockton and Pedersen to serve on a committee to review the proposal. Upon a motion duly made by Director Pedersen, seconded by Director Stockton and, upon vote, unanimously carried, the Board authorized Directors Pedersen and Stockton to negotiate a Master Services Agreement and two Task Orders with Schedio Engineering Group LLC.

Construction Committee: Following discussion, upon a motion duly made by Director Pedersen, seconded by Director Stockton and, upon vote, unanimously carried, the Board established a Construction Committee and appointed Directors Pedersen and Stockton to the Committee.

Bidding Process for Construction Management Work: Following discussion, upon a motion duly made by Director Pedersen, seconded by Director Stockton and, upon vote, unanimously carried, the Board authorized the Construction Committee to work with Schedio to bid construction management work.

Project Management Agreement: Attorney McGeady presented the Agreement to the Board. No action was taken.

Engagement of Special Counsel for Assistance with Bidding and Contracting of Offsite Improvement Projects: This item was deferred.

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Invitation to Bid Form for Project Management Services:

Attorney McGeady presented the Invitation to Bid to the Board. The Board authorized the Construction Committee to review the Invitation and proceed with publication upon the Construction Committee's approval.

Status of Intergovernmental Agreements Related to Project: No action was necessary at this time.

2022 Budget Amendment: The Board discussed the need to amend the 2022 budget and scheduled a special Board meeting for October 5, 2022 at 11:00 a.m. to do so.

Other: None.

MANAGER MATTERS

Status of District Website: Following discussion, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board authorized CLA to create a website for the District.

2022 Meeting Schedule. 2023 Budget Hearing Board Meeting: The Board determined to hold a special Board meeting to adopt the 2023 budget and amend the 2022 budget on October 5, 2022. Additional special Board meetings may be called in September, if needed.

DIRECTORS' MATTERS

Other: None.

OTHER MATTERS

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Pedersen, seconded by Director Beckwitt and, upon vote, unanimously carried, the Board adjourned the meeting.

Respectfully submitted,

DocuSigned by:
By: Debra Hessler
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Secretary