

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER
METROPOLITAN DISTRICT NO. 3 (the “District”)
HELD
APRIL 6, 2022**

A regular meeting of the Board of Directors of the Prairie Center Metropolitan District No. 3 (referred to hereafter as “Board”) was convened on Wednesday, the 6th day of April, at 4:00 P.M. This District Board meeting was held and properly noticed to be held via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Michael Tamblyn (via Zoom)
Mark A. Waggoner (via Zoom)

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc. (via Zoom)

Paula Williams, Esq. and Erica Montague, Esq.; McGeady Becher P.C (via Zoom)

Thuy Dam; CliftonLarsonAllen LLP (via Zoom)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures 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 and to the Secretary of State. Attorney Williams requested members of the Board 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 the statute. It was further noted by Attorney Williams that all Directors’ Disclosure Statements have been filed and no additional conflicts were disclosed.

ADMINISTRATIVE MATTERS

Quorum / Meeting Location / Posting of Meeting Notices: Attorney Williams noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s board meeting. The Board determined that the meeting would be held via Zoom video/telephone conference without any individuals (neither District Representatives nor the General Public) attending in person. Ms. Finn reported that notice was duly posted and that no objections to the video/telephonic manner

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of the meeting or any requests that the video/telephonic manner of the meeting be changed have been received from any taxpaying electors within the District boundaries.

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Waggoner and, upon vote, unanimously carried, the Agenda was approved, as presented.

May 3, 2022 Election: Ms. Finn reported to the Board that the Election on May 3, 2022 was cancelled as permitted by statute, as there were not more candidates than seats available. Director Tamblyn was deemed elected to a 3-year term ending in May 2025.

Consent Agenda: The Board considered the following actions:

- Approve Minutes of the December 1, 2021 Special Meeting.
- Ratify approval of payment of claims for the period beginning December 1, 2021 through March 31, 2022 totaling \$900,828.63.
- Ratify approval of Service Agreement for Property Maintenance for Park on Peregrine between the District and Vargas Property Services, Inc.
- Ratify approval of Canvas at Brighton Regional Trail Reimbursement Agreement by and between the District, Canvas PC Owner, LLC, and THF Prairie Center Development, L.L.C.

Following review, upon motion duly made by Director Tamblyn, seconded by Director Waggoner and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

PUBLIC COMMENT There was no public comment.

FINANCIAL MATTERS

2021 Audit: Ms. Dam reviewed with the Board the 2021 Audit.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Waggoner and, upon vote, unanimously carried, the Board approved the 2021 Audit (subject to final legal review and receipt of an unmodified opinion letter from the auditor), and authorized the execution of the Representations Letter.

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LEGAL MATTERS

First Amendment to Prairie Center Village V Subdivision Filing No. V Development Agreement by and between the City of Brighton, the District, and THF Prairie Center Development, L.L.C.: The Board discussed the First Amendment to Prairie Center Village V Subdivision Filing No. V Development Agreement by and between the City of Brighton, the District, and THF Prairie Center Development, L.L.C.

Following review, upon motion duly made by Director Tamblyn, seconded by Director Waggoner and, upon vote, unanimously carried, the Board ratified approval of the First Amendment to Prairie Center Village V Subdivision Filing No. V Development Agreement by and between the City of Brighton, the District, and THF Prairie Center Development, L.L.C.

Formation of New Prairie Center Districts and the Authorization of Any Necessary Action in Connection Therewith: Attorney Williams discussed the formation of new districts and timing for obtaining Service Plan approvals from the City. Attorney Williams noted her office will prepare a Schedule of Events for the Board's information.

CAPITAL IMPROVEMENTS

Potential Public Road Extension Projects for Prairie Center Retail Two and Prairie Center Retail Three ("Projects") and Available Funding for the Projects: Director Tamblyn discussed with the Board the scope, timing and funding for the Projects.

Retail Development and Potential Revenue for the District: Director Tamblyn updated the Board on new retail development within the Project.

OPERATIONS

There were no operation matters to discuss at this time.


OTHER MATTERS

There were no other matters.

ADJOURNMENT

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

Respectfully submitted,

By 
Secretary for the Meeting