

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3 (the “District”) HELD AUGUST 2, 2023

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, August 2, 2023 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

##### Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Kathy Kanda, Esq.; McGeady Becher P.C.

Cecilia Wang; CliftonLarsonAllen LLP

#### ADMINISTRATIVE MATTERS

**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 Kanda 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 Kanda that all Directors’ Disclosure Statements have been filed and no additional conflicts were disclosed.

**Quorum / Meeting Location / Posting of Meeting Notices:** Attorney Kanda 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. Ripko reported that notice was duly posted and that no objections to the video/telephonic manner 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.

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**Agenda:** Ms. Ripko 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 and, upon vote, unanimously carried, the Agenda was approved, as amended.

**Resignation and Appointment of Secretary to the Board:** Following discussion, upon motion duly made by Director Tamblyn and, upon vote, unanimously carried, the Board acknowledged the resignation of Ann Finn as Secretary to the Board and appointed Peggy Ripko as Secretary to the Board.

**Consent Agenda:** The Board considered the following actions:

- Approve Minutes of the April 5, 2023 Regular Meeting.
- Ratify approval of payment of claims for the period beginning March 1, 2023 through July 27, 2023 totaling \$683,962.65.
- Ratify approval of Task Order No. 1 to Master Service Agreement for District Engineering Services between the District and Independent District Engineering Services, LLC (“IDES”), for Retail 2 – Road, Utilities and Offsite Drainage Expenditure Verification.
- Ratify approval of Task Order No. 2 to Master Service Agreement for District Engineering Services between the District and IDES, for Retail 3/4 – Roads and Utilities Expenditure Verification.
- Ratify approval of Change Order No. 1 to the Master Service Agreement for District Engineering Services between the District and Redland Consulting Group, Inc. (“Redland MSA”), to incorporate 2023 schedule of fees.
- Ratify approval of Work Order No 6 to the Redland MSA, for Retail 2 Subdivision Plat Revisions.
- Ratify approval of Work Order No 7 to the Redland MSA, for Retail 2 Construction Management Services.
- Ratify approval of Work Order No 8 to the Redland MSA, for Retail 3/4 District Roads and Utilities.
- Ratify approval of Master Service Agreement for Asphalt Milling and Paving between the District and Alliance Commercial Maintenance, Inc.
- Ratify approval of Grant of Easement between the District and United Power, Inc. (for the Farmlore Project).
- Ratify approval of Oil and Gas Lease between the District and Extraction Oil & Gas, Inc.

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

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**PUBLIC COMMENT** There was no public comment.  
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**FINANCIAL MATTERS** There were no financial matters.  
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**LEGAL MATTERS** **Public Hearing to consider the inclusion of approximately 2.266 acres of property owned by THF Prairie Center Development, L.L.C.:** The President opened the public hearing to consider the inclusion of approximately 2.266 acres of property owned by THF Prairie Center Development, L.L.C.

It was noted that publication of notice stating that the Board would consider the inclusion of the property and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Tamblyn and, upon vote, unanimously carried, the Board approved the inclusion of the property and adopted Resolution No. 2023-08-01, Resolution for Inclusion of Real Property.

**Bond Issuance:**

*Issuance of Additional Debt to Finance Primary Public Improvements and District Improvements:* The Board discussed the status of the issuance of additional debt to finance Primary Public Improvements and District Improvements.

Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board authorized the President to solicit, negotiate and execute engagement agreements with consultants and to take such other actions as necessary and appropriate related to the issuance of bonds.

*Engagement of Ballard Spahr LLP as Bond Counsel:* Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of Ballard Spahr LLP as Bond Counsel.

*Engagement of Stifel, Nicolaus & Company Incorporated as Underwriter:* Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of Stifel, Nicolaus & Company Incorporated as Underwriter.

*Engagement of CliftonLarsonAllen LLP as Independent Accountant:* Following discussion, upon motion duly made by Director Tamblyn, and, upon vote,

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unanimously carried, the Board approved the engagement of CliftonLarsonAllen LLP as Independent Accountant.

*Engagement of Schedio Group LLP as Independent Engineer:* Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of Schedio Group LLP as Independent Engineer.

*Engagement of MuniCap, Inc. as Financial Advisor:* Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of MuniCap, Inc. as Financial Advisor.

*Engagement of PGAV Planners LLC to prepare a market analysis.:* Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the engagement of PGAV Planners LLC to prepare a market analysis.

**Agreement on Permit for Easement Crossing between the District and The Brighton Lateral Ditch Company:** The Board reviewed the Agreement on Permit for Easement Crossing between the District and The Brighton Lateral Ditch Company.

Following discussion, upon motion duly made by Director Tamblyn, and, upon vote, unanimously carried, the Board approved the Agreement on Permit for Easement Crossing between the District and The Brighton Lateral Ditch Company.

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### **CAPITAL IMPROVEMENTS**

**Master Service Agreement for Stormwater Compliance between the District and Ensolum, LLC, and Work Order No. 1 to Master Service Agreement, for Prairie Center Retail 2:** The Board reviewed the Master Service Agreement for Stormwater Compliance between the District and Ensolum, LLC, and Work Order No. 1 to Master Service Agreement, for Prairie Center Retail 2.

Following review, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved the Master Service Agreement for Stormwater Compliance between the District and Ensolum, LLC, and Work Order No. 1 to Master Service Agreement, for Prairie Center Retail 2.

**First Amendment to Master Service Agreement for Surveying Services between the District and AzTec Consultants, Inc. (“AzTec MSA”), to incorporate 2023 schedule of fees:** The Board reviewed the First Amendment to the AzTec MSA, to incorporate the 2023 schedule of fees.

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Following review, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved the First Amendment to the AzTec MSA Amendment, to incorporate the 2023 schedule of fees.

**Task Order No. 2 to AzTec MSA, for Prairie Center Phase 2 – 3rd Amendment:** The Board reviewed Task Order No. 2 to the AzTec MSA, for Prairie Center Phase 2 – 3rd Amendment.

Following review, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved Task Order No. 2 to the AzTec MSA, for Prairie Center Phase 2 – 3rd Amendment.

**Construction Contract for Prairie Center Retail 2 Roads, Utilities and Off-Site Drainage Project:** The Board discussed the award of the construction contract for the Prairie Center Retail 2 Roads, Utilities and Off-Site Drainage Project to RCD Construction, Inc.

Following discussion, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board approved award of the construction contract for the Prairie Center Retail 2 Roads, Utilities and Off-Site Drainage Project to RCD Construction, Inc., approved the construction contract, and approved the issuance of a Notice of Award (for District improvements only) in the amount of \$798,856.55.

**Construction contract and related consultant service agreements for Retail 3/4 – Roads and Utilities:** Following discussion, upon motion duly made by Director Tamblyn, and, upon vote unanimously carried, the Board authorized the Construction Committee to negotiate, and the President to execute, a construction contract and related consultant service agreements for Retail 3/4 – Roads and Utilities.

### **Status of Construction:**

*Village V Park – Phase 2:* The Board discussed the status of Village V Park – Phase 2. The Board noted this will not be completed until 2024. No action was taken.

*Interim Lutz Stormwater Detention Ponds Improvement Project:* The Board discussed the Interim Lutz Stormwater Detention Ponds Improvement Project. And a possible amendment to the Comprehensive Agreement. No action was taken.

*Expenditure verification for Prairie Center Retail 2 – Roads, Utilities and Off-Site Drainage Project:* The Board discussed the expenditure verification process for

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Prairie Center Retail 2 – Roads, Utilities and Off-Site Drainage Project. The Board noted the District will move forward with the information provided by Independent District Engineering Services, LLC.

**ADMINISTRATIVE  
MATTERS**  
(continued)

**Appointment of Director:** The Board considered the appointment of qualified individual Richard Merkel to fill a vacancy on the Board of Directors. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of such publication.

Following discussion, upon motion duly made by Director Tamblyn and, upon vote, unanimously carried, the Board appointed Richard Merkel to fill a vacant position on the Board of Directors, effective at the end of the meeting. The Oath of Director was administered.

**Appointment of Officers:** The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Tamblyn, upon vote, unanimously carried, the following slate of officers was appointed:

President	Mike Tamblyn
Treasurer	Rick Merkel
Secretary	Peggy Ripko


**OTHER BUSINESS**

There was no other business.

**ADJOURNMENT**

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

Respectfully submitted,

By   
Secretary for the Meeting