

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
PEAK METROPOLITAN DISTRICT NO. 3
(THE “DISTRICT”)
HELD
DECEMBER 19, 2023**

A special meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Tuesday, the 19th day of December, 2023, at 12:30 p.m. The District Board meeting was held and properly noticed to be held via video enabled web conference (Zoom). The meeting was open to the public.

Directors In Attendance Were:

Garrett Baum
William R. Branyan
Bonner Gilmore
Zachary Knight

Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the absence of Director McDonald was excused.

Also In Attendance Was:

Megan Becher, Esq. and Kate Olson, Esq.; McGeady Becher P.C.
Lindsay Ross and Enid Ruiz-Mattei; CliftonLarsonAllen LLP

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Quorum/Confirmation of Meeting Location/Posting of Notice: Attorney Becher confirmed the presence of a quorum.

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. It was noted that the District Board meeting was held and properly noticed to be held via video enabled web conference (Zoom). The Board further noted that notice providing the Zoom access information was duly posted and that they have not

received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Agenda: Attorney Becher presented for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Agenda was approved, as amended.

Public Comment: There was no public comment.

Minutes of the October 31, 2023 Special Meeting: The Board reviewed the Minutes of the October 31, 2023 special meeting. Following review and discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board approved the Minutes of the October 31, 2023 special meeting, subject to finalization of the mill levy information.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Ross presented the District's Unaudited Financial Statements, dated September 30, 2023.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board accepted the District's Unaudited Financial Statements, dated September 30, 2023.

Claims: The Board reviewed the claims through the period ending December 13, 2023, in the amount of \$3,012,167.97 to be ratified by the Board. Following review, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board ratified approval of the payment of claims in the amount of \$3,012,167.97.

Committee to Authorize Payment of Interim Claims: Following discussion, upon motion duly made by Director Knight, seconded by Director Branyan and, upon vote unanimously carried, the Board formed a committee consisting of Directors Branyan and Knight, and authorized the committee to review and approve payment of interim claims, as needed.

LEGAL MATTERS

Bill of Sale – Contract Documents from Development Management, Inc. relative to Enertia Consulting Group, LLC Construction Plans: It was noted that the Board amended the Agenda to include this item for consideration. Attorney Becher discussed the Bill of Sale with the Board. Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote

unanimously carried, the Board approved the Bill of Sale – Contract Documents from Development Management, Inc. relative to Enertia Consulting Group, LLC Construction Plans, subject to final legal review and authorized reimbursement related thereto.

CONSTRUCTION MATTERS

District Engineer’s Report and Verification of Costs Associated with Public Improvements (PROJECT: Integration Loop Phase 3), Engineer’s Report and Verification of Costs No. 10 prepared by Schedio Group LLC, in the amount of \$909,926.38 (“Engineer’s Report No. 10”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board ratified acceptance of Engineer’s Report No. 10, in the amount of \$909,926.38.

Requisition No. 14 (under the Series 2022 Bonds) authorizing reimbursement to the District, in the amount of \$121,243.90 and to W.E. O’Neill Construction Co. of Colorado in the amount of \$788,682.48 (“Requisition No. 14”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board ratified approval of Requisition No. 14 and authorized reimbursement to the District, in the amount of \$121,243.90 and to W.E. O’Neill Construction Co. of Colorado in the amount of \$788,682.48.

Requisition No. 15 (under the Series 2022 Bonds) authorizing reimbursement to the District, in the amount of \$20,111.41 (“Requisition No. 15”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board ratified approval of Requisition No. 15 and authorized reimbursement to the District, in the amount of \$20,111.41.

District Engineer’s Report and Verification of Costs Associated with Public Improvements (PROJECT: Integration Loop Phase 3), Engineer’s Report and Verification of Costs No. 11 prepared by Schedio Group LLC, in the amount of \$1,320,468.35 (“Engineer’s Report No. 11”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board accepted Engineer’s Report No. 11, in the amount of \$1,302,468.35.

Requisition No. 16 (under the Series 2022 Bonds) authorizing reimbursement to the District, in the amount of \$2,060.05 (“Requisition No. 16”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board approved Requisition No. 16 and authorized reimbursement to the District, in the amount of \$2,060.05.

Requisition No. 17 (under the Series 2022 Bonds) authorizing reimbursement to the District, in the amount of \$281,247.18, to Peak Metropolitan District No. 1, in the amount of \$17,666.89, and to W.E. O’Neill Construction Co. of Colorado, in the amount of \$1,021,554.28 (“Requisition No. 17”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Knight and, upon vote unanimously carried, the Board approved Requisition No. 17 and authorized reimbursement to the District, in the amount of \$281,247.18, to Peak Metropolitan District No. 1, in the amount of \$17,666.89 and to W.E. O’Neill Construction Co. of Colorado in the amount of \$1,021,554.28.

Matters Related to District Construction Process: The Board deferred discussion of this matter.

OTHER BUSINESS

Cancellation of December 28, 2023 Special Meeting: Following discussion, upon motion duly made by Director Knight, seconded by Director Branyan and, upon vote unanimously carried, the Board determined to cancel the December 28, 2023 special meeting.

ADJOURNMENT

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

Respectfully submitted,



Secretary for the Meeting