

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
PEAK METROPOLITAN DISTRICT NO. 3  
(THE “DISTRICT”)  
HELD  
MARCH 7, 2024**

A special meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Thursday, the 7<sup>th</sup> day of March, 2024, at 9:00 a.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.

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Directors In Attendance Were:

Garrett Baum  
William R. Branyan  
Bonner Gilmore  
Zachary Knight

Following discussion, upon motion duly made by Director Knight, seconded by Director Branyan 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  
Patrick Bowman; Colorado Springs Airport  
Jeff Kovala; Columbia Threadneedle Investments

**ADMINISTRATIVE  
MATTERS**

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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 Baum, seconded by Director Branyan and, upon vote unanimously carried, the Agenda was approved.

Public Comment: Mr. Kovala inquired about the timing and status of development. Director Baum and Director Branyan provided an update regarding the status of construction and infrastructure.

Minutes of the January 25, 2024 Regular Meeting: The Board reviewed the Minutes of the January 25, 2024 regular meeting. Following review and discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board approved the Minutes of the January 25, 2024 regular meeting.

**FINANCIAL  
MATTERS**

Unaudited Financial Statements and Schedule of Cash Position: Ms. Ross presented the District's Unaudited Financial Statements, dated December 31, 2023, and Schedule of Cash Position, dated December 31, 2023, updated as of February 28, 2024.

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 December 31, 2023, and Schedule of Cash Position, dated December 31, 2023, updated as of February 28, 2024.

Claims: The Board reviewed the claims through the period ending February 29, 2024, in the amount of \$1,286,021.99 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 \$1,286,021.99.

**LEGAL  
MATTERS**

None.

**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. 13 prepared by Schedio Group LLC, in the amount of

\$1,299,040.34 (“Engineer’s Report No. 13”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board accepted Engineer’s Report No. 13, in the amount of \$1,299,040.34.

Requisition No. 19 (under the Series 2022 Bonds) authorizing reimbursement to the District, in the amount of \$169,678.99 and to W.E. O’Neill Construction Co. of Colorado, in the amount of \$1,129,361.35 (“Requisition No. 19”): Following discussion, upon motion duly made by Director Knight, seconded by Director Branyan and, upon vote unanimously carried, the Board approved Requisition No. 19 and authorized reimbursement to the District, in the amount of \$169,678.99 and to W.E. O’Neill Construction Co. of Colorado in the amount of \$1,129,361.35.

Matters Related to District Construction Process: An update regarding the status of construction was provided during the public comment portion of the meeting.

**OTHER BUSINESS**

None.

**ADJOURNMENT**

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

Respectfully submitted,



Secretary for the Meeting