

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
PEAK METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”)
HELD JUNE 27, 2024**

A regular meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Thursday, the 27th day of June, 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.

Directors In Attendance Were:

William R. Branyan
Bonner Gilmore
Michelle McDonald

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the absence of Directors Baum and Knight were excused.

Also In Attendance Were:

Megan Becher, Esq. and Kate Olson, Esq.; McGeedy Becher P.C.
Lindsay Ross and Enid Ruiz-Mattei; CliftonLarsonAllen LLP
Troy Stover, Ex Officio Board Member / Director of Business Park Development;
Colorado Springs Municipal Airport

**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 regular meeting.

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

Public Comment: None.

Minutes of the May 23, 2024 Regular Meeting: The Board reviewed the Minutes of the May 23, 2024 regular meeting. Following review and discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the Minutes of the May 23, 2024 regular meeting.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Ross presented the District’s Unaudited Financial Statements, dated March 31, 2024.

Following discussion, upon motion duly made by Director Gilmore, seconded by Director McDonald and, upon vote unanimously carried, the Board accepted the District’s Unaudited Financial Statements, dated March 31, 2024.

Claims: The Board reviewed the claims through the period ending June 20, 2024, in the amount of \$476,022.02 to be ratified by the Board. Following review, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board ratified approval of the payment of claims in the amount of \$476,022.02.

2023 Audit: Following review and discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the District’s Request for Extension of Time to File Audit for the Year End December 31, 2023 and the 2023 Audit, subject to a clean opinion and review by District Counsel. The Board further authorized the execution of the Representations Letter.

LEGAL MATTERS

Reimbursement Agreement – Airport Developer Advances by and between the District and the City of Colorado Springs, by and through its enterprise, the Colorado Springs Municipal Airport (“City Reimbursement Agreement”): Attorney Becher updated the Board regarding the status of the City Reimbursement Agreement. No action was taken by the Board.

Demand Letter received from Fountain Mutual Irrigation Company regarding Damage to Fountain Mutual Irrigation Company Canal: The Board deferred discussion of this matter.

Executive Session: An Executive Session was not necessary.

CONSTRUCTION MATTERS

Requisition No. 61 (under the Series 2021 Bonds) authorizing reimbursement to the District, in the amount of \$9,017.85 (“Requisition No. 61”): Following discussion, upon motion duly made by Director Gilmore, seconded by Director Branyan and, upon vote unanimously carried, the Board approved Requisition No. 61 and authorized reimbursement to the District, in the amount of \$9,017.85.

District Engineer’s Report and Verification of Costs Associated with Public Improvements (PROJECT: Peak Innovation Park), Engineer’s Report and Verification of Costs No. 30 prepared by Schedio Group LLC, in the amount of \$804,921.37 (“Engineer’s Report No. 30”): Following discussion, upon motion duly made by Director Gilmore, seconded by Director Branyan and, upon vote unanimously carried, the Board accepted Engineer’s Report No. 30, in the amount of \$804,921.37.

Requisition No. 62 (under the Series 2021 Bonds) authorizing reimbursement to the District, in the amount of \$29,443.62 and to W.E. O’Neil Construction Co. of Colorado in the amount of \$775,477.75 (“Requisition No. 62”): Following discussion, upon motion duly made by Director Gilmore, seconded by Director Branyan and, upon vote unanimously carried, the Board approved Requisition No. 62 and authorized reimbursement to the District, in the amount of \$29,443.62; and to W.E. O’Neil Construction Co. of Colorado, in the amount of \$775,477.75.

Matters Related to District Construction Process: None.

OTHER BUSINESS

None.

ADJOURNMENT

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

Respectfully submitted,



Secretary for the Meeting