

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD MAY 24, 2022

A Regular Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Tuesday, May 24, 2022, at 9:30 a.m. This District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury
Jeff L. Nading
Charles Church McKay
Steven Nading
Brandon Dooling

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back, Brandon Collins, and Elesha Carbaugh-Gonzales;
Independent District Engineering Services, LLC

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 of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and 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. Attorney Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

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Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the agenda was approved, as amended.

Location of Meeting and Posting of Notices: 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 by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

May 3, 2022 Cancelled Election: Mr. Solin noted for the Board that the May 3, 2022 Directors' Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. Director Dooling was deemed elected to a 1-year term ending in May 2023 and Directors Jeff Nading and Steven Nading were each deemed elected to 3-year terms ending in May 2025.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers. Following discussion, upon motion duly made by Director Steven Nading, seconded by Director McKay and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Gregg Bradbury
Treasurer	Jeff Nading
Secretary	David Solin
Assistant Secretary	Charles Church McKay
Assistant Secretary	Steven Nading
Assistant Secretary	Brandon Dooling

Minutes: The Board reviewed the minutes of the April 26, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the minutes of the April 6, 2022 Regular Meeting were approved, as presented.

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PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

The Board considered the following actions:

- Ratify approval of Contractor Agreement for the Candelas Point Detention Pond Slope Repair between the District and Wagner Construction, Inc. in the amount of \$64,102.
- Ratify approval of Change Order No. 1 to the Contract between the District and Wagner Construction, Inc., for additional wire fence demo and changes to pond structures, in the amount of \$32,734.34.
- Ratify approval of Task Order No. 23-A1 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Hwy 72 Roadway and Box Culvert, Hwy 72 East of Hwy 92, in the amount of \$2,900.
- Ratify approval of Change Order No. 7 from Environmental Designs Inc., for replacement of rock/plant material and irrigation, in the amount of \$2,835.96.

Following review, upon motion duly made by Director Bradbury, seconded by Director Steven Nading and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above Consent Agenda items/actions.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims through the period ending May 15, 2022.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board ratified approval of the payment of claims through the period ending May 15, 2022, in the amount of \$732,288.66.

Unaudited Financial Statements: Ms. Tatton reviewed with the Board the unaudited financial statements for the period ending March 31, 2022 and the cash position statement as of May 17, 2022.

Following discussion, upon motion duly made by Director Dooling, seconded by Director Steven Nading and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022 and the cash position statement as of May 17, 2022.

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Forecast of General Fund Revenues and Expenditures: Ms. Tatton reviewed, and the Board discussed, the forecast of General Fund revenues and expenditures.

Expense Tracking Report (ETR): Ms. Carbaugh-Gonzales reviewed the Expense Tracking Report with the Board.

District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Ms. Carbaugh-Gonzales reviewed with the Board IDES’ report entitled “District Expenditures Verification for May 2022,” which summarizes IDES’ review and verification of the expenditures of the District for May 2022 related to certain District construction contracts. The Verification Report identified \$616,891.76 of District Eligible Expenses and \$115,396.90 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$616,891.76.

2020 Bonds Budget for Infrastructure: The Board discussed the remaining proceeds of the 2020 Bonds and the needed infrastructure. Director Jeff Nading will work on additional updates and provide an updated version at the next meeting. No action was necessary.

Future Operation and Maintenance Obligations: No additional updates were discussed at this time.

2021 Audit: Ms. Tatton reported to the Board that the audit is in process.

MANAGEMENT MATTERS

Water Allocations and Facilities Fees Collections: Mr. Solin reported that there were no additional updates at this time.

LEGAL MATTERS

Preparation of Easements for the Benefit of RangeWater Residential, LLC For Retaining Walls: The Board deferred discussion.

Intergovernmental Agreement for Off-Site Public Improvements for the Trailstone Development by and between the City of Arvada and the District: Attorney Becher reported that the agreement is materially complete, and that she is waiting to hear from the City of Arvada regarding the date of City Council’s consideration of the agreement.

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Issuance of the District's General Obligation Refunding and Improvement Bonds, Series 2023 (the "Refunding Bonds"): The Board discussed the status of the Refunding Bonds. No action was necessary at this time.

Slope Easement Agreement between the District and the Jefferson Parkway Public Highway Authority: The Board deferred discussion indefinitely.

Alkire Lift Station Upgrades and Improvements: The Board discussed the anticipated upgrades and improvements to the Alkire Lift Station and the City of Arvada's desire to receive funding from the District for same. The City of Arvada will draft an intergovernmental agreement for the District's review.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Back reviewed the Project Status Report dated May 24, 2022, with the Board. A copy of the report is attached hereto and incorporated herein by this reference.

Contracts, Task Orders, Work Orders and Change Orders: Mr. Back discussed the following Agreements, Contracts, Task Orders, Work Orders and Change Orders:

- Change Order No. 1 to the Contract between the District and Timco Blasting & Coatings, Inc., for permit fees, in the amount of \$6,078.18.
- Change Order No. 1 to the Contract between the District and Wagner Construction, Inc., for additional wire fence demo and changes to pond structures, in the amount of \$32,734.34.
- Change Order No. 2 to the Contract between the District and Wagner Construction, Inc., for permit fees, in the amount of \$17,339.80.
- Agreement for Geotechnical Engineering Services between the District and Rocky Mountain Group LLC.
- Task Order No. 2 to the Service Agreement between the District and Badger Daylighting, for deduction for unused contract amount, for a decrease in the amount of <\$2,830.00>.
- Task Order No. 17-A1 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for a deduction for unused contract amount, for a decrease in the amount of <\$4,501>.
- Task Order No. 21-A1 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Highway 72 Roadway & Box Culvert, in the amount of \$2,900.

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- Task Order No. 3 to the Agreement for Subsurface Utility Engineering between the District and Goodbee & Associates, L.L.C, for deduction for unused contract amount, for a decrease in the amount of <\$3,266.22>.
- Task Order No. 2 to the Master Service Agreement for Excavating between the District and Hogan Action Services, Inc., for excavating services, for a decrease in the amount of <\$10,450>.
- Task Order No. 4-A1 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for deduction for unused contract amount, for a decrease in the amount of <\$1,520>.
- Task Order No. 4-A1 to the Contract between the District and Legacy Traffic Management for deduction for unused contract amount, for a decrease in the amount of <\$2,860>.
- Task Order No. 7-A10 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination, in the amount of \$12,000.
- Task Order No. 8-A6 to the Service Agreement between the District and Martin/Martin, Inc., for On-Call Survey, in the amount of \$7,500.
- Task Order No. 10-A3 to the Service Agreement between the District and Martin/Martin, Inc., for deduction for unused contract amount, for a decrease in the amount of <\$4,029.54>.
- Task Order No. 14-A1 to the Service Agreement between the District and Martin/Martin, Inc., for deduction for unused contract amount, for a decrease in the amount of <\$21.25>.
- Task Order No. 20-A1 to the Service Agreement between the District and Martin/Martin, Inc., for deduction for unused contract amount, for a decrease in the amount of <\$3,610>.
- Task Order No. 22-A8 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Design, in the amount of \$16,000.
- Task Order No. 26-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Highway 72 Waterline CD, in the amount of \$5,000.
- Task Order No. 29-A1 to the Service Agreement between the District and Martin/Martin, Inc., for DU Coordination, in the amount of \$10,000.
- Task Order No. 30-A1 to the Service Agreement between the District and Martin/Martin, Inc., Arvada Water & Sanitation Sewer Study, in the amount of \$5,000.
- Task Order No. 31-A1 to the Service Agreement between the District and Martin/Martin, Inc., for Candelas P1, P3 and P5, in the amount of \$334,500.
- Task Order No. 5-A1 to the Master Service Agreement for Design Services between the District and Norris Design, Inc., for deduction

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- for unused contract amount, for a decrease in the amount of <\$2,089.69>.
- Task Order No. 1 to the Service Agreement between the District and Rocky Mountain Meridian, Inc. for JCMD Sanitary Inceptor, in the amount of \$14,450.
 - Task Order No. 2 to the Service Agreement between the District and Rocky Mountain Meridian, Inc. for Highway 72 Percolation Testing, in the amount of \$5,200.
 - Task Order No. 1-A1 to the Service Agreement for surveying between the District and SurvWest, LLC, for deduction for unused contract amount, for a decrease in the amount of <\$8,955.64>.
 - Task Order No. 1-A2 to the Service Agreement for surveying between the District and SurvWest, LLC, for deduction for unused contract amount, for a decrease in the amount of <\$3,310.50>.
 - Task Order No. 1-A3 to the Service Agreement for surveying between the District and SurvWest, LLC, for deduction for unused contract amount, for a decrease in the amount of <\$12,624.50>.
 - Task Order No. 1-A4 to the Service Agreement for surveying between the District and SurvWest, LLC, for deduction for unused contract amount, for a decrease in the amount of <\$10,303.50>.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved (or ratified approval of, as appropriate) the Agreements, Contracts, Change Orders, Task Orders and Work Orders listed above.

CAPITAL IMPROVEMENTS

District Engineer's Cost Certification Report No. 6, dated May 23, 2022, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements: Mr. Back reviewed the report with the Board.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved the District Engineer's Cost Certification Report No. 6, dated May 23, 2022, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements, in the amount of \$83,197.06 ("Report No. 6").

Reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements: Attorney Becher and the

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Board discussed the reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board authorized reimbursement in the amount of \$83,197.06 (per Report No. 6), to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.


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 McKay, seconded by Director Dooling and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 

Secretary for the Meeting