

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD JUNE 28, 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, June 28, 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.

Emily Murphy, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back and Brandon Collins; 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 Murphy 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 Dooling, 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.

Minutes: The Board reviewed the minutes of the May 24, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the minutes of the May 24, 2022 Regular Meeting were approved, as presented.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

The Board considered the following actions:

- Ratify approval of 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.
- 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 Change Order No. 2 to the Contract between the District and Wagner Construction, Inc., for permit fees, in the amount of \$17,339.80.
- Ratify approval of Agreement for Geotechnical Engineering Services between the District and Rocky Mountain Group LLC.
- Ratify approval of 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>.

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- Ratify approval of 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>.
- Ratify approval of 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.
- Ratify approval of 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>.
- Ratify approval of 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>.
- Ratify approval of 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>.
- Ratify approval of 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>.
- Ratify approval of 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.
- Ratify approval of 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.
- Ratify approval of 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>.
- Ratify approval of 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>.
- Ratify approval of 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>.
- Ratify approval of 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.

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- Ratify approval of 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.
- Ratify approval of 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.
- Ratify approval of 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.
- Ratify approval of 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.
- Ratify approval of Task Order No. 5-A1 to the Master Service Agreement for Design Services between the District and Norris Design, Inc., for deduction for unused contract amount, for a decrease in the amount of <\$2,089.69>.
- Ratify approval of 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.
- Ratify approval of 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.
- Ratify approval of 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>.
- Ratify approval of 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>.
- Ratify approval of 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>.
- Ratify approval of 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 review, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above Consent Agenda items/actions.

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FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims through the period ending June 28, 2022.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Steven Nading and, upon vote, unanimously carried, the Board ratified approval of the payment of claims through the period ending June 28, 2022, in the amount of \$1,323,839.

Cash Position Statement: Ms. Tatton reviewed with the Board the cash position statement as of June 22, 2022.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board accepted the statement of cash position as of June 22, 2022.

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): Mr. Back reviewed the Expense Tracking Report with the Board.

District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Mr. Back reviewed with the Board IDES’ report entitled “District Expenditures Verification for June 2022,” which summarizes IDES’ review and verification of the expenditures of the District for June 2022 related to certain District construction contracts. The Verification Report identified \$1,298,515.12 of District Eligible Expenses and \$25,323.88 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$1,298,515.12.

2020 Bonds Budget for Infrastructure: There were no updates at this time.

Future Operation and Maintenance Obligations: The Board deferred discussion.

2021 Audit: Ms. Tatton reviewed the 2021 Audit with the Board.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried,

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the Board approved the 2021 Audit, subject to final legal review, and authorized the execution of the Representations Letter.

MANAGEMENT MATTERS

Water Allocations and Facilities Fees Collections: Mr. Solin presented, and the Board discussed, the Water Allocation Report.

LEGAL MATTERS

Preparation of Easements for the Benefit of RangeWater Residential, LLC For Retaining Walls: Attorney Murphy discussed the status of preparation of the easements. Director Bradbury informed the Board that both a retaining wall easement and a slope easement were required.

Intergovernmental Agreement for Off-Site Public Improvements for the Trailstone Development by and between the City of Arvada and the District (“Trailstone IGA”): Attorney Murphy informed the Board that the Trailstone IGA is on the June 27, 2022 Arvada City Council agenda for consideration.

General Obligation Refunding and Improvement Bonds, Series 2023). Director Bradbury reported that it is anticipated the financing process will begin in August, 2022.

Pedestrian Easement between the District and the City of Arvada: Attorney Murphy reviewed with the Board the Pedestrian Easement between the District and the City of Arvada.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved the Pedestrian Easement between the District and the City of Arvada.

Sanitary Sewer Easement between the District and the City of Arvada: Attorney Murphy reviewed with the Board the Sanitary Sewer Easement between the District and the City of Arvada.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved the Sanitary Sewer Easement between the District and the City of Arvada.

Intergovernmental Agreement by and between the City of Arvada and Jefferson Center Metropolitan District No. 1 For Financing of the Design, Preconstruction Services, and Construction of the

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Upgrades and Improvements to the Alkire Lift Station (“Lift Station IGA”): Attorney Murphy updated the Board on the status of the Lift Station IGA. No action was taken by the Board.

Second Amendment to Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company: Attorney Murphy reviewed with the Board the Second Amendment to Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved the Second Amendment to Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company, subject to final legal review from both parties.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Back reviewed the Project Status Report dated June 28, 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:

- Consider approval of Contract for Maintenance and Repairs between the District and Wagner Construction, Inc.
- Consider approval of Work Order No. 8 to the Contract between the District and Golden Triangle Construction, LLC, for asphalt material cost escalation, in the amount of \$10,957.00.
- Consider approval of Work Order No. 1 to the Contract for Maintenance and Repairs between the District and Wagner Construction, Inc., for Candelas slope repairs, in the amount of \$64,102.00.
- Consider approval of Change Order No. 3 to the Contract between the District and Wagner Construction, Inc., for Hwy. 72 water main pipe install, in the amount of \$203,700.
- Consider approval of Task Order No. 25 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Candelas Parkway & Hwy 72 subgrade investigation, in the amount of \$3,000.
- Consider approval of Task Order No. 15 to the Service Agreement for District Oversight Services between the District and Independent District Engineering Services, LLC, for District Oversight Services, in the amount of \$268,000.

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- Consider approval of Task Order No. 32 to the Service Agreement between the District and Martin/Martin, Inc., for Welton Parcel concept grading, in the amount of \$10,000.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay 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.

SEMA / GH Phipps Warranty Obligations: The Board discussed the warranty obligations of SEMA Construction, Inc. and Gerald H. Phipps, Inc. d/b/a GH Phipps Construction Companies, respectively. The Board directed McGeady Becher P.C. to draft demand letters to SEMA Construction, Inc. and GH Phipps Construction Companies.

PEI Warranty Obligations: The Board discussed the PEI warranty obligations. No action was taken by the Board.

Construction Contract for Sanitary Sewer Interceptor Project between the District and Wagner Construction, Inc. : Director J. Nading reviewed with the Board the Construction Contract for Sanitary Sewer Interceptor Project between the District and Wagner Construction, Inc.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved the Construction Contract for Sanitary Sewer Interceptor Project between the District and Wagner Construction, Inc., for an amount not to exceed \$5,514.415, subject to final review and approval by Director J. Nading.

CAPITAL IMPROVEMENTS

District Engineer's Cost Certification Report No. 7, 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. 7, dated June 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 \$567,576.82 ("Report No. 7").

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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 Murphy and the 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 \$567,576.82 (per Report No. 7), 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 Steven Nading and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting