

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”) HELD FEBRUARY 25, 2025

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, February 25, 2025, at 9:30 a.m. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury, President
Jeff L. Nading, Treasurer
Charles Church McKay, Assistant Secretary
Steve Nading, Assistant Secretary
Brandon Dooling, Assistant Secretary

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (SDMS)

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

Joy Tatton; Tatton and Company

Elesha Carbaugh-Gonzalez and Brandon Collins; Independent District Engineering Services, LLC (IDES)

Gregg McKay; Member of the Public

ADMINISTRATIVE MATTERS

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.

Agenda: The Board reviewed the Agenda for the meeting.

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Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading, and upon vote unanimously carried, the Board approved the Agenda, 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 January 28, 2025 Regular Meeting.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling, and upon vote unanimously carried, the Board approved the Minutes of the January 28, 2025 Regular Meeting.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

The Board reviewed the Consent Agenda.

- Ratify approval of Change Order No. 1 to the Contract between the District and ADI Civil Corp, for Additional Scope for Misc. Work, in the amount of \$9,971.19.
- Ratify approval of Change Order No. 2 to the Contract between the District and All American Track, Inc., for Additional Crossings for P2 P4, in the amount of \$35,573.00.
- Ratify approval of Change Order No. 4 to the Contract between the District and Colorado Civil Infrastructure Inc., for Rock Relocation, in the amount of \$688.50.
- Ratify approval of Change Order No. 5 to the Contract between the District and Colorado Civil Infrastructure Inc., for Sanitary Stubs, in the amount of \$20,400.00.
- Ratify approval of Change Order No. 4 to the Contract between the District and Concrete Curb & Paving Inc., for Sidewalk Deduct, for a reduction in the contract amount of <\$5,477.50>.
- Ratify approval of Change Order No. 5 to the Contract between the District and Concrete Curb & Paving Inc., for Material Cost

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Escalation, in the amount of \$4,291.46.

- Ratify approval of Change Order No. 6 to the Contract between the District and Concrete Curb & Paving Inc., for Additional TC, in the amount of \$2,543.73.
- Ratify approval of Change Order No. 1 to the Contract between the District and Environmental Designs, LLC, for JBS Repair, in the amount of \$32,276.80.
- Ratify approval of Change Order No. 3 to the Contract between the District and EMR Enterprises, LLC, for Seeding Sidewalk Restoration at CP, in the amount of \$3,800.00.
- Ratify approval of Change Order No. 4 to the Contract between the District and SMH West LLC, for Additional Speed Sign, in the amount of \$1,837.19.
- Ratify approval of Change Order No. 12 to the Contract between the District and Wagner Construction Inc., for KDPL Crossing T&M, in the amount of \$58,024.07.
- Ratify approval of Change Order No. 13 to the Contract between the District and Wagner Construction Inc, for Seeding Deduct, for a reduction in the contract amount of <\$30,436.35>.
- Ratify approval of Change Order No. 14 to the Contract between the District and Wagner Construction Inc., for Highway 93 Crossing, in the amount of \$27,870.85.
- Ratify approval of Change Order No. 15 to the Contract between the District and Wagner Construction Inc., for Highway 72 Crossing, in the amount of \$22,553.38.
- Ratify approval of Change Order No. 16 to the Contract between the District and Wagner Construction Inc., for Wire Fence Deduct, for a reduction in the contract amount of <\$13,433.00>
- Ratify approval of Change Order No. 8 to the Contract between the District and Wagner Construction Inc, for Pay Item Deducts, for a reduction in the contract amount of <\$2,467.53>.
- Ratify approval of Task Order No. 2 to the Contract between the District and Wagner Construction Inc, for Highway 72 & Hallett Barricade Overage, in the amount of \$38,881.64.
- Ratify approval of Task Order No. 2 to the Contract between the District and GROUND Engineering Consultants, Inc., for P2 P4 Improvements, in the amount of \$34,965.00.
- Ratify approval of Task Order No. 2 to the Contract between the District and Golden Triangle Construction Inc, for Trailstone Recreation Center Design, in the amount of \$3,651.00.
- Ratify approval of Task Order No. 20 to the Contract between the District and Independent District Engineering Services, LLC, for District Engineering Services, in the amount of \$21,570.59.
- Ratify approval of Task Order No. 2 to the Contract between the District and Kumar & Associates, Inc., for Sanitary Interceptor, in the amount of \$7,176.00.

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- Ratify approval of Task Order No. 6-A2 to the Contract between the District and Legacy Traffic Management, LLC, for Traffic Control – Highway 72, in the contract amount of \$16,076.50.
- Ratify approval of Task Order No. 2 to the Construction Agreement between the District and Moore Electrical Enterprises, Inc. for Trailstone ROW – Irrigation Electric, in the amount of \$1,468.00.
- Ratify approval of Task Order No. 9 to the Service Agreement between the District and SWCA Incorporated, d/b/a SWCA Environmental Consultants, for Additional Environmental Support for the Hwy 93 Expansion, in the amount of \$9,000.00.

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

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the claims through the period ending February 25, 2025.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading, and upon vote unanimously carried, the Board ratified approval of the payment of claims through the period ending February 25, 2025, in the amount of \$796,799.52.

Accounts Payable Review Process: The Board discussed the accounts payable review process. The Board directed Mr. Solin to review the snow removal invoices and verify the same using GPS and photos.

Schedules of Cash Position: Ms. Tatton reviewed the Schedules of Cash Position as of February 19, 2025.

Following discussion, upon motion duly made by Director S. Nading, seconded by Director Bradbury, and upon vote unanimously carried, the Board accepted the Schedules of Cash Position as of February 19, 2025.

Forecasts of General Fund and Bond Fund Revenues and Expenditures: Ms. Tatton reviewed, and the Board discussed, the forecasts of General Fund and Bond Fund revenues and expenditures.

Expense Tracking Report and District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Ms. Carbaugh-Gonzalez presented to the Board the Expense Tracking Report and IDES’ report entitled “District Expenditures Verification for January 2025”, which summarizes IDES’ review and verification of the expenditures of the District for January 2025 related to

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certain District construction contracts. The Verification Report identified \$468,351.55 of District Eligible Expenses and \$328,447.97 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director S. Nading and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$468,351.55.

MANAGEMENT MATTERS

Water Tracking Report: Mr. Solin reviewed the Water Tracking Report with the Board.

LEGAL MATTERS

Potential Bond Issuance and Related Matters: Attorney Becher discussed a potential bond issuance and related matters with the Board.

Special Warranty Deed by Taylor Morrison of Colorado, Inc. (as Grantor) to the District (as Grantee) conveying Tract A, Trailstone Fling No. 2, City of Arvada, County of Jefferson, State of Colorado (the "Amenity Parcel"): The Board reviewed the Special Warranty Deed by Taylor Morrison of Colorado, Inc. to the District conveying the Amenity Parcel.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading, and upon vote unanimously carried, the Board acknowledged the Special Warranty Deed by Taylor Morrison of Colorado, Inc. to the District conveying the Amenity Parcel.

Temporary Construction License Agreement between the District and Taylor Morrison of Colorado, Inc. relative to the Amenity Parcel: The Board reviewed the Temporary Construction License Agreement between the District and Taylor Morrison of Colorado, Inc. relative to the Amenity Parcel.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading, and upon vote unanimously carried, the Board approved the Temporary Construction License Agreement between the District and Taylor Morrison of Colorado, Inc. relative to the Amenity Parcel.

Bankruptcy of JBS Pipeline Contractors: No update was available. No Executive Session was necessary.

Executive Session to Receive Legal Advice on Specific Legal Questions: No Executive Session was necessary.

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Intergovernmental Agreement for Financing of the Design, Preconstruction Services, Construction Administration, and Construction of the Zephyr (Zone 5) Tank: Attorney Becher discussed with the Board the revisions made to the Intergovernmental Agreement for Financing of the Design, Preconstruction Services, Construction Administration, and Construction of the Zephyr (Zone 5) Tank between the District and the City of Arvada.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote unanimously carried, the Board approved the revisions to the Intergovernmental Agreement for Financing of the Design, Preconstruction Services, Construction Administration, and Construction of the Zephyr (Zone 5) Tank between the District and the City of Arvada.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Collins reviewed with the Board the Project Status Report, dated February 25, 2025.

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

- Change Order No. 2 to the Contract for Asphalt Paving between the District and ABC Asphalt, Inc. for Unused Contract Amount, for a reduction in the contract amount of <\$12,096.00>.
- Change Order No. 6 to the Contract between the District and Colorado Civil Infrastructure Inc., for Sanitary Stubs Deduct, for a reduction in the contract amount of <\$16,310.00>.
- Change Order No. 1 to the Agreement between the District and DACS Corp., for Additional Asphalt, in the amount of \$860.00.
- Change Order No. 7-A1 to the Contract between the District and Hogan Works LLC, for Unused Contract Amount, for a reduction in the contract amount of <\$318.50>.
- Change Order No. 6 to the Contract between the District and SMH West LLC, for Striping & Signage Reconciliation, in the amount of \$6,051.92.
- Change Order No. 7 to the Contract between the District and SMH West LLC, for Barrier Wall Labor, in the amount of \$7,635.60.
- Change Order No. 8 to the Contract between the District and SMH West LLC, for Additional Mill of Crossing Patches, in the amount of \$2,701.75.
- Change Order No. 9 to the Contract between the District and SMH West LLC, for Removal of Power Poles, in the amount of \$2,546.26.

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- Change Order No. 10 to the Contract between the District and SMH West LLC, for CDOT Hours in the amount of \$2,825.17.
- Change Order No. 11 to the Contract between the District and SMH West LLC, for Concrete Flatwork in the amount of \$4,159.65.
- Change Order No. 12 to the Contract between the District and SMH West LLC, for Additional Pull Boxes in the amount of \$1,212.00.
- Change Order No. 3 to the Contract between the District and NRE Excavating Inc., for Unused Contract Amount, for a reduction in the contract amount of <\$10,258.73>.
- Change Order No. 2 to the Contract between the District and RCD Construction, Inc., for Unused Contract Amount, for a reduction in the contract amount of <\$13,153.10>.
- Change Order No. 11 to the Contract between the District and Wagner Construction Inc, for Shoulder Road Base Class 6, in the amount of \$25,076.40.
- Task Order No. 7-A17 to the Contract between the District and Martin/Martin, Inc., for Additional Legal Services – Amend #17, in the amount of \$5,000.00.
- Task Order No. 22-A14 to the Contract between the District and Martin/Martin, Inc., for Indiana North Infrastructure Design – Amend #14, in the amount of \$2,800.00.
- Task Order No. 24-A20 to the Contract between the District and Martin/Martin, Inc., for Barbara Gulch – Amend #20, in the amount of \$30,000.00.
- Task Order No. 24-A21 to the Contract between the District and Martin/Martin, Inc., for Barbara Gulch – Amend #21, in the amount of \$5,000.00.
- Task Order No. 24-A22 to the Contract between the District and Martin/Martin, Inc., for Barbara Gulch – Amend #22, for a reduction in the contract amount of <\$719.00>.
- Task Order No. 24-A23 to the Contract between the District and Martin/Martin, Inc., for Barbara Gulch – Amend #23, in the amount of \$1,171.00.
- Task Order No. 27-A1 to the Contract between the District and Martin/Martin, Inc., for Candelas Parkway Sidewalk Design – Amend #1, for a reduction in the contract amount of <\$11.25>.
- Task Order No. 29 to the Contract between the District and Martin/Martin, Inc., for DU Coordination / Legal Descriptions / Exhibits – Amend #29, in the amount of \$3,000.00.
- Task Order No. 33-A10 to the Contract between the District and Martin/Martin, Inc., for P6 Highway 72 Widening – Amend #10, in the amount of \$14,500.00.
- Task Order No. 33-A6 to the Contract between the District and Martin/Martin, Inc., for Parcels P2& P4 – Amend #6, in the amount of \$15,000.00.

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- Task Order No. 35-A6 to the Contract between the District and Martin/Martin, Inc., for Barbara Gulch - LOMR Deduct – Amend #6, for a reduction in the contract amount of <\$28,500.00>.
- Task Order No. 35-A7 to the Contract between the District and Martin/Martin, Inc., for Barbara Gulch FP Grading/Utility Relocates -Amend #7, in the amount of \$15,000.00.
- Task Order No. 36-A1 to the Contract between the District and Martin/Martin, Inc., for Hwy 72 Tebo Parcel Widening Construction Design, for a reduction in the contract amount of <\$123,443.75>.
- Task Order No. 37-A1 to the Contract between the District and Martin/Martin, Inc., for Zephyr Tank Design Review – Amend #1, for a reduction in the contract amount of <\$6,071.25>.
- Task Order No. 38 to the Contract between the District and Martin/Martin, Inc., for Highway 72 & Hallett Traffic Signal Design, in the amount of \$5,000.00.
- Task Order No. 39 to the Contract between the District and Martin/Martin, Inc., for Barbara Gulch LOMR, in the amount of \$28,500.00.
- Task Order No. 4-A1 to the Contract between the District and Triax Engineering, LLC, for Materials Testing, Hwy 72 P6, in the amount of \$5,383.75.
- Task Order No. 5-A1 to the Contract between the District and Triax Engineering, LLC, for Materials Testing, Hwy 72 & Candelas Pkwy Sidewalk, in the amount of \$5,787.14.

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

OPERATIONS / MAINTENANCE MATTERS

There were no operations/maintenance matters.

CAPITAL IMPROVEMENTS

District Engineer's Cost Certification Report No. 30 prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements: The Board reviewed Cost Certification Report No. 30, ("Report No. 30") dated February 25, 2025, prepared by Independent District Engineering Services, LLC, certifying District-eligible expenditures in the amount of \$457,454.89.

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Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling, and upon vote unanimously carried, the Board approved Report No. 30 in the amount of \$457,454.89.

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: The Board discussed authorizing reimbursement to Cimarron Commercial, LLC in the amount certified per Report No. 30, less the Non-Eligible Expenses in the amount of \$328,447.07 (paid to Xcel Energy for Highway 72 & Highway 93 Electric Distribution), for a net reimbursement amount of \$129,006.92.

pursuant to the Facilities Funding and Acquisition Agreement between the District and CDC 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 S. Nading, and upon vote unanimously carried, the Board authorized reimbursement to Cimarron Commercial, LLC in the net reimbursement amount of \$129,006.92.


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 Bradbury, seconded by Director J. Nading, and upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting