

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD JULY 23, 2024

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, July 23, 2024, at 9:30 a.m. This District Board meeting was held by 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

##### Also In Attendance Were:

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

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

Joy Tatton; Simmons & Wheeler, P.C.

Joe Campbell, 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.

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**Agenda / Director Absence:** The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury, and upon vote unanimously carried, the Board approved the Agenda, as amended, and excused the absence of Director Brandon Dooling.

**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 of June 25, 2024 Regular Meeting:** The Board reviewed the Minutes of the June 25, 2024 Regular Meeting.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director McKay, and upon vote unanimously carried, the Board approved the Minutes of the June 25, 2024 Regular Meeting, as presented.

**PUBLIC  
COMMENT**

There were no public comments.

**CONSENT  
AGENDA**

The Board considered the following actions:

- Ratify approval of Change Order #2 to the Contract for Detention Pond Maintenance between the District and EMR Enterprises, LLC, for Erosion Control, in the amount of \$20,000.
- Ratify approval of Change Order #3 to the Contract for Highway 72 Parcel 6 between the District and JBS Pipeline d/b/a JBS Pipeline Contractors, for Bond Deduct, in the amount of <\$16,318.10>.
- Ratify approval of Change Order #1 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Muck Excavation, in the amount of \$9,741.98.

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- Ratify approval of Change Order #2 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Quantity Changes, for a reduction in the contract amount of <\$23,187.15>.
- Ratify approval of Change Order #3 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Scope Changes, in the amount of \$336,162.90.
- Ratify approval of Construction Agreement between the District and Moore Electrical Enterprises, Inc. for Irrigation Power Services.
- Ratify approval of Task Order #29-A1 to the Contract between the District and CTL Thompson, Inc., for Candelas Indiana North Amendment #1, in the amount of \$1,267.00.
- Ratify approval of Task Order #23-A3 to the Contract between the District and Martin/Martin, Inc., for Candelas Indiana Widening Amendment #3, for a reduction in the contract amount of <\$230.67>.
- Ratify approval of Task Order #26-A5 to the Contract between the District and Martin/Martin, Inc., for Hwy 72 Waterline CDs Amendment #5, for a reduction in the contract amount of <\$523.75>.
- Ratify approval of Task Order #37 to the Contract between the District and Martin/Martin, Inc., for Zephyr Tank Design Review, in the amount of \$10,000.00.
- Ratify approval of Task Order #1 to the Contract between the District and Moore Electrical Enterprises, Inc., for Irrigation Electric, in the amount of \$25,648.00.

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

### **FINANCIAL MATTERS**

**Claims:** Ms. Tatton reviewed with the Board the claims through the period ending July 23, 2024.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director S. Nading and, upon vote, unanimously carried, the Board ratified approval of the payment of claims through the period ending July 23, 2024, in the amount of \$760,654.26.

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**Schedules of Cash Position Statements:** Ms. Tatton reviewed with the Board the schedules of cash position statements for the General, Capital and Debt Funds as of July 16, 2024.

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 statements for the General, Capital and Debt Funds as of July 16, 2024.

**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 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 June 2024,” which summarizes IDES’ review and verification of the expenditures of the District for June 2024 related to certain District construction contracts. The Verification Report identified \$760,654.26 of District Eligible Expenses and \$0 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$760,654.26.

**2023 Audit:** Ms. Tatton reported a request for extension of time to file the 2023 Audit will be filed with the State Auditor.

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### **MANAGEMENT MATTERS**

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

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### **LEGAL MATTERS**

**Bankruptcy of JBS Pipeline Contractors:** No discussion was held.

**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 (the “Zephyr IGA”):** Attorney Becher discussed the Zephyr IGA with the Board, including recent changes resulting from discussions with the City of Arvada.

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Following discussion, upon motion duly made by Director Bradbury, seconded by Director S. Nading and, upon vote, unanimously carried, the Board ratified approval of the Zephyr IGA.

### CONSTRUCTION / MATTERS

**Construction Status Report:** Mr. Campbell reviewed with the Board the Project Status Report, dated July 23, 2024.

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

- Change Order #4 to the Contract for Barbara Gulch Grading & Utility Improvements between the District and Wagner Construction Inc., for Scope Changes, in the amount of \$86,900.11.
- Task Order #8 to the Service Agreement between the District and SWCA Incorporated, d/b/a SWCA Environmental Consultants, for Environmental Support for the Hwy 93 Expansion, in the amount of \$8,500.00.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director S. Nading 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

**Landscaping Matters:** The Board discussed landscaping matters. No action was necessary.

### CAPITAL IMPROVEMENTS

**District Engineer's Cost Certification Report No. 24, 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. 24, ("Report No. 24") dated July 2024, prepared by Independent District Engineering Services, LLC, certifying District-eligible expenditures in the amount of \$1,378,280.37.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote unanimously carried, the Board approved Report No. 24 in the amount of \$1,378,280.37.

**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**

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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. 24, pursuant to 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 J. Nading and, upon vote unanimously carried, the Board authorized reimbursement to Cimarron Commercial, LLC in the amount of \$1,378,280.37, pursuant to Report No. 24.

Candelas Parkway Sanitary Sewer Project: The Board discussed the award of contract for the Candelas Parkway Sanitary Sewer Project, noting that IDES is working on obtaining bids for the contract.

Amenity Construction, Acquisition and Reimbursement Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., and Cimarron Development Company: Attorney Becher provided an update.

Management Agreement for Operation and Maintenance of the Trailstone Amenity and Open Space Tracts: Attorney Becher provided an update.


### 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 Bradbury and, upon vote unanimously carried, the meeting was adjourned at 10:20 a.m.

Respectfully submitted,

By   
Secretary for the Meeting