

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NO. 5

Held: Monday, May 10, 2021 at 3:30 p.m. via teleconference.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health & Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Jonathan Alpert
Darren Everett

Director Scott Alpert was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Shelby Clymer and Carrie Beacom, CliftonLarsonAllen, District Accountant; and Kaitlin Crandell, Alpert Companies.

Call to Order

Director Jonathan Alpert called the meeting to order.

Declaration
Quorum/Director
Qualifications

of Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. Director Everett noted the conflict of BMC which is under contract to purchase a parcel in District No. 3. The participation of the

members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment

None.

Consent Agenda

Ms. Murphy presented the items on the consent agenda to the Board for consideration. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously approved and/or adopted:

- Minutes from February 8, 2021 Special Meeting
- Claims Listing in the amount of \$19,006.68

Legal Matters

Other Legal Matters

None.

Financial Matters

Consider Acceptance of Unaudited Financial Statements

Ms. Clymer reviewed the March 31, 2021 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the March 31, 2021 Unaudited Financial Statements.

Consider Approval and Adoption of Resolution Regarding Acceptance of Verified Costs No. 17

Ms. Clymer reviewed the Resolution Regarding Acceptance of Verified Costs No. 17 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved and adopted the Resolution Regarding Acceptance of Verified Costs No. 17.

Consider Approval and Adoption of Resolution Regarding Acceptance of Verified Costs No. 18

Ms. Clymer reviewed the Resolution Regarding Acceptance of Verified Costs No. 18 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved and adopted the Resolution Regarding Acceptance of Verified Costs No. 18.

Consider Approval of 2020 Audit

Ms. Clymer reviewed the 2020 Audit with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2020 Audit, subject to final legal review.

Other Financial Matters

Ms. Clymer noted that after today, there will be approximately \$1.8 million left to certify, which will likely be drawn down next quarter. She also noted that Ms. Crandell will be discussing a potential refinancing later this week.

Other Business

**Discussion Regarding
Meeting Location**

Mr. Waldron noted that Shea believes The Exchange is not a suitable location for holding public meetings. WBA will look to see if the City of Castle Pines' offices or the library are available if the Board determines to hold in-person meetings.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

DocuSigned by:

Scott Alpert

Secretary for the Meeting

The foregoing minutes were approved on this 18th day of June, 2021.