

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

THE CANYONS METROPOLITAN DISTRICT NO. 5

Held: Monday, August 14, 2023, at 3:45 p.m. via Zoom teleconference

Attendance

The special meeting of the Board of Directors of The Canyons Metropolitan District No. 5 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors were in attendance:

Jonathan Alpert
Brian Alpert
Darren Everett
Bradley Fryer

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

Call to Order

Director Brian Alpert called the meeting to order.

Declaration of Quorum/Director Qualifications

Mr. Waldron advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. 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. No additional disclosures were noted. 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 a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Consider Election of Officers; Secretary/Treasurer of The Board engaged in general discussion regarding the election of officers. Following discussion, upon a motion duly made and seconded, the Board unanimously elected Director Brian Alpert to the position of Treasurer and Director Bradley Fryer to the position of Secretary.

Public Comment None.

Consent Agenda The Board reviewed the items on the consent agenda. 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 to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted;

- May 18, 2023 Special Meeting Minutes;
- Claims in the amount of \$31,190.02;
- First Amendment to 2023 Annual Administrative Resolution;
- Filing of Extension for 2022 Audit; and
- Filing of 2022 Annual Report.

Legal Matters

Discuss 2023 Legislative Memorandum Ms. Murphy reviewed the 2023 legislative memorandum with the Board.

Discuss Scheduling Town Hall Meeting Required by SB23-110 Ms. Murphy discussed scheduling the Town Hall meeting required by SB23-110 with the Board. The Board directed legal counsel to schedule the meeting near the budget hearing.

Other Legal Matters Mr. Waldron noted that the City of Castle Pines (the "City") is proposing a ballot measure on the November 2023 ballot which would allow the City to impose 12 mills for the City to manage public parks, trails, recreation, and open space. A majority of metropolitan districts in the City would then permanently reduce 12 mills of their property tax collection which may require a Service Plan amendment for metropolitan districts to come into compliance. He noted this will not impact the District because it does not impose operations and maintenance mill levies.

Financial Matters

Review June 30, 2023 Unaudited Financial Statements, Property Tax Ms. Beacom reviewed the June 30, 2023 unaudited financial statements, property tax statements and schedule of cash position dated June 30, 2023 and updated as of August 3, 2023 with the

Statements and Schedule of Cash Position Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the unaudited financial statements.

Discuss and Consider Approval of 2022 Audit Ms. Beacom reviewed the 2022 Audit with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2022 Audit subject to final legal review.

Other Financial Matters None.

Bond Matters

Update on Status of Bond Refinancing Ms. Murphy noted the underwriter is proposing a rated transaction which is being reviewed by North Slope as the external financial advisor.

Other Bond Matters None.

Other Business

Discuss Board Member Attendance at 2023 SDA Annual Conference, September 12th-14th at the Keystone Conference Center Megan discussed attendance at the 2023 SDA Annual Conference with the Board. The Board will let legal counsel know if anyone wants to attend.

Adjourn

There being no further business to come before the Board and following discussion and upon a 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.

Darren Everett
Darren Everett (Nov 14, 2023 14:51 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 13th day of November, 2023.