

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PIONEER COMMUNITY AUTHORITY BOARD HELD JUNE 16, 2023

A Special Meeting of the Board of Directors (the “Board”) of the Pioneer Community Authority Board (the “CAB”) was held in accordance with applicable statutes of the State of Colorado on Friday, June 16, 2023, at 2:00 p.m. This meeting was held via teleconference and was open to the public.

ATTENDANCE

Directors in Attendance Were:

Toni Serra (Representative for Pioneer Metropolitan District Nos. 2 and 4)
Barry Fehr (Representative for Pioneer Metropolitan District No. 5)

Also Present Were:

MaryAnn McGeady Esq. (for a portion), Jay Morse, Esq., and Lisa Jacoby;
McGeady Becher P.C.

Paul Wilson; CliftonLarsenAllen LLP (“CLA”)

Justin Hay; StackLot, L.L.C.

Barrett Marrocco; Independent District Engineering Services, LLC
 (“IDES”)

Ned Skoglund, member of the public

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest and Confirm Quorum: Ms.

Jacoby confirmed a quorum and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting. Those applicable disclosures made by the Board members prior to this meeting in accordance with statute, were noted for the record. Ms. Jacoby noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Board members.

Agenda: The Board reviewed the Agenda for the CAB’s Special Meeting.

Following discussion, upon motion duly made by Director Fehr, seconded by Director Serra, and upon vote unanimously carried, the Board approved the Agenda as amended, and excused the absence of Director Farkas.

Meeting Location 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 Board meeting.

Following discussion, upon motion duly made by Director Fehr, seconded by Director Serra, and upon vote unanimously carried, the Board determined to meet by video teleconference. Ms. Jacoby noted that notice of this meeting, including participation information, was duly posted and that the CAB had not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the CAB's service area.

Public Comment: There was no public comment.

Attorney McGeady left the meeting.

CONSENT AGENDA

The Board considered the following item on the Consent Agenda:

A. The Minutes of the May 15, 2023, Regular Meeting.

Upon motion duly made by Director Serra, seconded by Director Fehr, and upon vote unanimously carried, the Board approved the Consent Agenda item.

FINANCIAL MATTERS

Schedule of Cash Position / Project Fund Reconciliation / Property Tax Reconciliation: Mr. Wilson reviewed with the Board the Schedule of Cash Position inclusive of Project Fund Reconciliation and Property Tax Reconciliation, as of March 31, 2023, updated as of June 13, 2023.

Following discussion, upon motion duly made by Director Serra, seconded by Director Fehr, and upon vote unanimously carried, the Board accepted the Schedule of Cash Position inclusive of Project Fund Reconciliation and Property Tax Reconciliation, as presented.

Claims: Following discussion, upon motion duly made by Director Serra, seconded by Director Fehr, and upon vote unanimously carried, the Board ratified and or approved, as appropriate, the Claims as of June 16, 2023, for the amended amount of \$900,956.14.

Status of 2022 Audit: Mr. Wilson provided a status update noting that the 2022 draft Audit will be ready for presentation at the July Board Meeting.

LEGAL / PROJECT MATTERS

Lease of Water to Graybill Land & Livestock, LLC (from Wells 6 and 7): Ms. Jacoby provided an update regarding the status of the Water Rights Lease Agreement with Graybill Land & Livestock, LLC.

AzTec Consultants, Inc. Change Order No. 25 for Planning Areas 5,

10, 12 and 13 Plats: Following discussion, upon motion duly made by Director Serra, seconded by Director Fehr, and upon vote unanimously carried, the Board approved the AzTec Consultants, Inc., Change Order No. 25 for an amount of \$25,000.

Work Authorization No. 13 to Service Agreement for Project Management between the CAB and Gateway American Resources, LLC: Following discussion, upon motion duly made by Director Serra, seconded by Director Fehr, and upon vote unanimously carried, the Board approved Work Authorization No. 13 to Service Agreement for Project Management between the CAB and Gateway American Resources, LLC in the amount of \$387,600.

Cost Certification Report #48: The Board reviewed Cost Certification Report #48 prepared by IDES, dated June 16, 2023, as revised, certifying District Eligible Verified Costs for public improvements.

Following discussion, upon motion duly made by Director Serra, seconded by Director Fehr, and upon vote unanimously carried, the Board accepted the District Eligible Verified Costs (as revised) in Engineer's Cost Certification Report #48, in the amount of \$481,206.79.

Reimbursement under Project Fund Requisition No. 19: Following discussion, upon motion duly made by Director Fehr, seconded by Director Serra, and upon vote unanimously carried, the Board authorized reimbursement under Project Fund Requisition No. 19, pursuant to the Indenture of Trust, dated July 20, 2022 (as revised), in the amount of \$481,206.79.

Development of Regional Improvements: Mr. Hay provided an update related to Platting and Annexation.

Notice of Award and Contract for Design, Build, Finance, Operate and Maintain ("DBFOM") Integrated Project Delivery Method for Completion of Water and Sewer Infrastructure (Pioneer Village): There was no update.

Design Construction Standards and Specifications for Resource Colorado Water and Sanitation Metropolitan District and the CAB: Mr. Morse reported that the draft Standards and Specifications have been received from the Engineer and are currently under review.

Pioneer Annexation Nos. 1-11 by and between the Town of Keenesburg, CO; Pioneer Holdco, LLC; Resource Colorado Water and Sanitation Metropolitan District, Pioneer Metropolitan District No. 3, and the CAB: Mr. Hay provided an update prior in the meeting.

OTHER BUSINESS

Confirmation of a Quorum for the July 17, 2023, Regular Meeting:

The Board confirmed a quorum for the July 17, 2023, Regular Meeting.

ADJOURNMENT

There being no other business to come before the Board, the meeting was adjourned.

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

Lisa Jacoby

Secretary for the meeting