

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE PIONEER COMMUNITY AUTHORITY BOARD HELD MAY 20, 2024

A Regular 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 Monday, May 20, 2024, at 2:00 p.m. This meeting was held via Zoom and was open to the public.

ATTENDANCE

Directors in Attendance Were:

Joel Farkas (Representative for Pioneer Metropolitan District Nos. 1, 3, 6 and Pioneer Regional Metropolitan District
Toni Serra (Representative for Pioneer Metropolitan District Nos. 2 and 4)
Barry Fehr (Representative of Pioneer Metropolitan District No. 5)

Also Present Were:

Paula Williams, Esq., Eric Trout, Esq., and Lisa Jacoby; McGeady Becher P.C.
Paul Wilson; CliftonLarsonAllen LLP
Andrew Gaittens; Independent District Engineering Services, LLC (“IDES”)
Ned Skoglund; member of the public

ADMINISTRATIVE MATTERS

Confirmation of Quorum: Ms. Jacoby confirmed a quorum with Directors Farkas, Serra and Fehr in attendance.

Following discussion the Board determined to continue the meeting to 5:00 p.m. this date.

Continued Board Meeting and Confirmation of Quorum: The Board reconvened the meeting at 5:00 p.m. and Ms. Jacoby confirmed a quorum with Directors Farkas and Serra in attendance.

Directors in Attendance Were:

Joel Farkas (Representative for Pioneer Metropolitan District Nos. 1, 3, 6 and Pioneer Regional Metropolitan District
Toni Serra (Representative for Pioneer Metropolitan District Nos. 2 and 4)

Also Present Were:

Paula Williams, Esq., Eric Trout, Esq., and Lisa Jacoby; McGeady Becher P.C.
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Andrew Gaittens; Independent District Engineering Services, LLC (“IDES”)
Ned Skoglund; member of the public

Disclosure of Potential Conflicts of Interest: Ms. Jacoby 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 (the “Directors”) were requested to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting. Those applicable disclosures made by the Directors prior to this meeting in accordance with statute, were noted for the record. It was noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: The Board reviewed the Agenda for the CAB’s regular meeting. Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved the Agenda, and excused the absence of Director Fehr.

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 Farkas, seconded by Director Fehr, and upon vote unanimously carried, the Board determined to meet by video teleconference. Notice of this meeting providing the date, time and location, including participation information, was duly posted and no taxpaying electors within the CAB’s service area objected or requested that the means of hosting the meeting be changed.

Public Comment: There were no public comments.

CONSENT AGENDA

The Board considered the following items on the Consent Agenda:

- Minutes of the April 15, 2024, Regular Meeting
- Change Order No. 2 to Service Agreement for Water Engineering Services with Wright Water Engineers, Inc. to acknowledge 2024 Rate Schedule.

Upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved or ratified (as appropriate, the Consent Agenda items.

FINANCIAL MATTERS

Claims: The Board reviewed the claims for the period ending May 20, 2024. Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board

approved the payment of claims for the period ending May 20, 2024, in the amount of \$39,892.52.

Schedule of Cash Position / Project Fund Reconciliation: Mr. Wilson reviewed with the Board the Schedule of Cash Position inclusive of Project Fund Reconciliation, as of December 31, 2023, updated as of May 13, 2024.

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

Cost Certification Report #56: The Board reviewed Cost Certification Report #56 prepared by IDES, dated May 6, 2024, certifying Eligible Verified Costs for public improvements.

Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board accepted the Eligible Verified Costs in Engineer's Cost Certification Report #56, in the amount of \$147,765.37. It was noted that Cost Certification Report #56 was associated with Project Fund Requisition No. 29 approved at the April 15, 2024 Board Meeting.

Cost Certification Report #57: The Board reviewed Cost Certification Report #57 prepared by IDES, dated May 20, 2024, certifying Eligible Verified Costs for public improvements.

Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board accepted the Eligible Verified Costs in Engineer's Cost Certification Report #57, in the amended amount of \$90,351.30.

Reimbursement under Project Fund Requisition No. 30: Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board authorized reimbursement under Project Fund Requisition No. 30, as amended, pursuant to the Indenture of Trust, dated July 20, 2022 (as revised), in the amount of \$90,351.30.

Incentive Payment to Greenleaf Acres, LLC under Participation Agreement – Agricultural Water Conservation Pilot Program:

Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board authorized payment to Greenleaf Acres, LLC for an amount of \$100,000, pursuant to Exhibit B of the Participation Agreement – Agricultural Water Conservation Pilot Program.

LEGAL / PROJECT MATTERS

Public Service Company of Colorado v. Pioneer Holdco, LLC, et. al., Case No. 2024CV30307, District Court, Weld County Colorado (the “Condemnation Lawsuit”):

Executive Session: The Board determined no executive session was necessary.

Engagement of Waas Campbell Rivera Johnson & Valasquez LLP: Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved engagement of Waas Campbell Rivera Johnson & Valasquez LLP, as condemnation counsel.

H-2 Enterprises, LLC Change Order No. 12 to Service Agreement for Pond Maintenance Services: Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved H-2 Enterprises, LLC Change Order No. 12 to Service Agreement for Pond Maintenance Services, for Well 6 Treatment and New Equipment, in the estimated amount of \$18,550.

Strategic Site Designs, LLC Additional Service Agreement No. 11: Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved the Additional Service Agreement No. 11 from Strategic Site Designs, LLC, for an amount of \$437,000.

Release of Funds from Subordinate Special Revenue Series 2020 Bonds Restricted Account: Discussion regarding the status of completed oil and gas wells within the development, and the Netherland, Sewell & Associates, Inc. analysis, was discussed during financial matters.

Restricted Account Transfer Certificate: Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board authorized the Restricted Account Transfer Certificate in the amount of \$1,188,177.

Development of Regional Improvements: Director Farkas reported on the status of Plats 1, 2, 3 & 4.

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): This matter was deferred.

Assignment of Strategic Site Designs, LLC Agreement/Task Orders(s): This matter was deferred.

Design Construction Standards and Specifications for Resource Colorado Water and Sanitation Metropolitan District and the CAB: This matter was deferred.

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: Director Farkas reported that 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, has been approved.

Amended and Restated Annexation and Vested Property Rights Agreement (Pioneer Annexation Nos. 1-11): Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved the Amended and Restated Annexation and Vested Property Rights Agreement (Pioneer Annexation Nos. 1-11) by and between the Town of Keenesburg, Pioneer Holdco, LLC, Resource Colorado Water and Sanitation Metropolitan District, Pioneer Metropolitan District No. 3 and the CAB.

Mr. Wilson was directed to process payment of fees promptly to the Town of Keenesburg.

OTHER BUSINESS

Confirmation of a Quorum for the June 17, 2024, Regular Meeting: The Board confirmed a quorum for the June 17, 2024, 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