

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE PIONEER COMMUNITY AUTHORITY BOARD
HELD
SEPTEMBER 30, 2024**

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 Monday, September 30, 2024, at 9:00 a.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)

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

Michel Wolfersperger; Independent District Engineering Services, LLC (“IDES”)

Justin Hay; Stacklot, L.L.C.

Ned Skoglund; member of the public

Loren Fehr (District No. 5 Board Member – for a portion of the meeting)

ADMINISTRATIVE MATTERS

Confirmation of Quorum:

Ms. Jacoby confirmed a quorum.

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

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.

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”):

Attorney Williams reported that this matter is in process of being resolved.

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):

Attorney Williams reported regarding the review of water rates by Wright Water Engineering for further discussion at the October 21, 2024 Board Meeting. No action was taken.

Assignment of Strategic Site Designs, LLC Agreement/Task Orders(s):

This matter was deferred.

Contract for Purchase and Sale of Water Assets between PV, LLC and the CAB [water rights, wells and pumps associated with Well Permit Nos. 1773-FP, 1772-FP, 1774-FP, 1771-RFP, 31612-FP, 31536-FP, 1730-RFP, 1731-RFP, 31595-FP, 6149-FP, 9175-FP, 31568-FP, 9430-FP, 15550-FP]

Attorney Williams described the proposed water asset sale transaction and noted that further information regarding supply, demand and ownership will be provided.

Following discussion, the Board deferred action to the October 21, 2024 Board Meeting.

2023 Third Amendment to Operation Funding Agreement:

Attorney Williams reported that a need for a Third Amendment to the 2023 Operation Funding Agreement was due to additional unexpected advances occurring in 2023.

Following discussion, upon motion duly made by Director Farkas, seconded by Director Fehr, and upon vote unanimously carried, the Board approved the Third Amendment to 2023 Operation Funding Agreement.

OTHER BUSINESS

Confirmation of a Quorum for the October 21, 2024, Regular Meeting:

The Board determined confirmed a quorum for Monday, October 21, 2024 at 2:00 p.m., to be held via Zoom.

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