

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE PIONEER COMMUNITY AUTHORITY BOARD
HELD
DECEMBER 16, 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, December 16, 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 of Pioneer Metropolitan Districts Nos. 2 and 4)
Juliet Farkas (Representative of 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 Cortese Williams P.C.
Paul Wilson and Porter Tirrill; CliftonLarsonAllen LLP
Michael Wolfersperger; Independent District Engineering Services, LLC (“IDES”)

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 regular 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 Elizabeth 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. 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.

Cyber Security Quotes:

Ms. Jacoby reviewed with the Board a summary of quotes from certain underwriters at Lloyds and Houston Casualty Company to increase cyber security coverage to \$2 Million. Following discussion, upon motion duly made by Director Joel Farkas, seconded by Director Juliet Farkas, and upon vote unanimously carried the Board approved the quote from Houston Casualty Company to increase the CAB's cyber security coverage to \$2 million for a premium of \$2,739.28.

CONSENT AGENDA

The Board considered the following Consent Agenda items:

- November 18, 2024, Regular Meeting Minutes
- Engagement of Kutak Rock LLP as Bond Counsel for 2025 Bond Issuance
- Engagement of Ballard Spahr LLP as Disclosure Counsel for 2025 Bond Issuance.
- Engagement of Piper Sandler & Co. as Underwriter for 2025 Bond Issuance
- Engagement of Netherland, Sewell & Associates, Inc. ("NSAI") for Oil and Gas Revenue Study for 2025 Bond Issuance

Upon motion duly made by Director Serra, seconded by Director Joel Farkas, 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 December 16, 2024. Following discussion, upon motion duly made by Director Joel Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved the payment of claims for the period ending December 16, 2024, in the amount of \$154,349.50.

Schedule of Cash Position / Project Fund Reconciliation:

Mr. Wilson reviewed with the Board the Schedule of Cash Position for the period ending September 30, 2024, updated as of December 14, 2024.

Following discussion, upon motion duly made by Director Joel Farkas, seconded by Director Fehr, and upon vote unanimously carried, the Board accepted the Schedule of Cash Position for the period ending September 30, 2024, updated as of December 14, 2024.

Cost Certification Report #63:

The Board reviewed Cost Certification Report #63 prepared by IDES, dated December 16, 2024, certifying Eligible Verified Costs for public improvements.

Following discussion, upon motion duly made by Director Joel Farkas, seconded by Director Fehr, and upon vote unanimously carried, the Board accepted the Eligible Verified Costs in Engineer's Cost Certification Report #63, for the amended amount of \$486,738.32.

Reimbursement under Project Fund Requisition Certificate No. 29:

Following discussion, upon motion duly made by Director Joel Farkas, seconded by Director Fehr, and upon vote unanimously carried, the Board authorized reimbursement under Project Fund Requisition Certificate No. 29, pursuant to Special Revenue Bonds, Series 2020A, Indenture of Trust, dated November 25, 2020, in the amended amount of \$486,738.32.

LEGAL / PROJECT MATTERS

Gateway American Resources LLC Work Authorization No. 20:

Following discussion, upon motion duly made by Director Joel Farkas, seconded by Director Fehr, and upon vote unanimously carried, the Board approved the Gateway American Resources LLC Work Authorization No. 20 for the amount not-to-exceed \$384,000.

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

Director Joel Farkas reported that work as agreed to pursuant to the Settlement is proceeding.

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):

Mr. Farkas stated he is hopeful to move forward now that fees and charges have been analyzed and are ready for adoption.

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

This matter was deferred.

2025 Bond Issuance by the CAB Supported by Tax Revenue from Pioneer Metropolitan District No. 3:

Attorney Williams provided an update noting that work related to the due diligence questionnaire and Indenture are in process.

Resolution Amending the Amended and Restated Resolution Adopting Fees and Services Charges:

The Board considered adoption of the Resolution Amending the Amended and Restated Resolution Adopting Fees and Services Charges. It was noted that Notice regarding proposed adjustments to Water and Sewer Service Fees and Service Charges was posted 30-days prior, pursuant to statute.

Following discussion, upon motion duly made by Director Joel Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board adopted the Resolution Amending the Amended and Restated Resolution Adopting Fees and Services Charges.

Request from Mr. R. Huwa for Change in Electric Meter Billing for Well 31594-FP:

Director Joel Farkas and Attorney Trout determined to discuss this matter further outside of the Board Meeting.

OTHER BUSINESS

Oil and Gas Production Report:

Director Fehr inquired regarding oil and gas production. Ms. Jacoby noted she would provide the information.

Confirmation of a Quorum for the January 20, 2025, Regular Meeting:

The Board confirmed a quorum for Monday, January 20, 2025 Regular Meeting, 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