

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

THE CANYONS METROPOLITAN DISTRICT NO. 3

Held: Wednesday, February 23, 2022, at 8:30 a.m. via Zoom Teleconference

**Attendance**

The special meeting of the Board of Directors (the “Board”) of The Canyons Metropolitan District No. 3, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance:

Jonathan Alpert  
Darren Everett

Director Scott Alpert was absent and excused.

Also present were: Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Shelby Clymer, CliftonLarsonAllen, LLP, District Accountant;; Kim Reed, Esq, Ballard Spahr, LLP, Special Counsel to the District; and Kaitlin Crandell, Alpert Companies.

**Call to Order**

Director Jonathan Alpert called the meeting to order.

**Declaration of Quorum/Director Qualifications**

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 motion duly made and seconded, the Board unanimously approved the agenda as presented.

**Public Comment Consent Agenda**

None.

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:

- Minutes from January 31, 2022 Special Meeting; and
- Claims Listing.

### **Legal Matters**

Consider Approval of Resolution authorizing the adoption of a First Supplemental Indenture of Trust for the purpose of replacing the form of project fund requisition applicable to the District's Limited Tax General Obligation and Special Revenue Bonds, Series 2021<sup>(3)</sup>

Ms. Reed reviewed the Resolution authorizing the adoption of a First Supplemental Indenture of Trust for the purpose of replacing the form of project fund requisition applicable to the District's Limited Tax General Obligation and Special Revenue Bonds, Series 2021<sup>(3)</sup> with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the resolution.

Consider Approval of First Supplemental Indenture of Trust with UMB Bank

Ms. Reed reviewed the First Supplemental Indenture of Trust between UMB Bank and the District with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the First Supplemental Indenture of Trust.

Consider Approval of Escrow Agreement with City of Castle Pines

Ms. Murphy reviewed the Escrow Agreement with the City of Castle Pines with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the Escrow Agreement subject to final legal review.

Consider Approval of Escrow Agreement with Parker Water and Sanitation District

Ms. Murphy reviewed the Escrow Agreement with Parker Water and Sanitation District with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the Escrow Agreement with Parker Water and Sanitation District subject to final legal review.

Other Legal Matters

None.

### **Financial Matters**

