

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE RRC AUTHORITY

Held: Tuesday, August 13, 2024, at 1:00 p.m. via Zoom video/telephone conference. The meeting was open to the public.

Attendance

A Regular Meeting of the Board of Directors of the RRC Authority (the “Authority”), County of Jefferson, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Kent Pedersen, President, Representing RRC
Metropolitan District No. 1
Debra Hessler, Secretary, Representing RRC
Metropolitan District No. 4
Jennifer Thornbloom, Assistant Secretary,
Representing RRC Metropolitan District No. 5
Alexander Ray, Assistant Secretary, Representing
RRC Metropolitan District No. 6

Following discussion, and upon motion duly made by Director Thornbloom, seconded by Director Ray, and upon vote unanimously carried, the Board excused the absence of Director Jonathan “Jack” Beckwitt.

Also present were:

Paula Williams, Esq., Kalen Hilliker, Esq., and Craig Sorensen; McGeady Becher P.C.
Diane Wheeler and Oscar Fierro; Simmons & Wheeler, P.C.
Austin Murray; Schedio Group LLC

Disclosure of Potential Conflicts of Interest

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Mr. Sorensen that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.

Quorum / Meeting Location / Posting of Notices Mr. Sorensen confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Authority’s board meeting.

The Board determined that the meeting would take place via Zoom video/telephone conference. Mr. Sorensen reported that notice was duly posted on the website of the Authority, and that no objections to the meeting location or the video/telephonic manner of the meeting, or any requests that the meeting location or video/telephonic manner of the meeting be changed by taxpaying electors within the Authority’s Service Area have been received.

Approval of Agenda The Board reviewed the agenda for the meeting. Following review and discussion, and upon motion duly made by Director Thornbloom, seconded by Director Ray, and upon vote unanimously carried, the Board approved the agenda.

Website Accessibility Attorney Williams discussed with the Board the new legislative requirements regarding website accessibility. Following discussion, and upon motion duly made by Director Pedersen, seconded by Director Hessler, and upon vote unanimously carried, the Board authorized any actions necessary to comply with website accessibility requirements.

Public Comment There were no public comments.

Consent Agenda Following review, upon motion duly made by Director Ray, seconded by Director Thornbloom, and upon vote unanimously carried, the Board approved, or ratified approval of (as appropriate) the Consent Agenda items, as follows:

1. Review and approve the minutes of the May 14, 2024 Regular Meeting.
2. Ratify approval of Change Order No. 2 to the Service Agreement for Engineering Services between the Authority and Rick Engineering Company, for civil plan revisions, landscape plan revisions, and meeting and coordination, for an increase in the contract amount of \$19,140.00.
3. Ratify approval of Service Agreement for Construction Testing and Observation Services between the Authority and A.G. Wassenaar, Inc.

Claims	<p>Ms. Wheeler reviewed with the Board the list of paid claims to be ratified, and noted there are currently no unpaid claims to be presented.</p> <p>Following review and discussion, and upon motion duly made by Director Hessler, seconded by Director Ray, and upon vote unanimously carried, the Board ratified the approval of paid claims in the amount of \$719,866.36 (represented by check nos. 3117-3136).</p>
Financial Statements	<p>Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending June 30, 2024.</p> <p>Following review and discussion, upon motion duly made by Director Hessler, seconded by Director Ray, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2024.</p>
Establishment of Construction Committee	<p>The Board discussed the establishment of a Construction Committee and the guidelines for authorizations by the Committee.</p> <p>Following discussion, upon motion duly made by Director Thornbloom, seconded by Director Ray, and upon vote unanimously carried, the Board established a Construction Committee consisting of Director Hessler, and authorized Director Hessler to approve change orders in an amount not to exceed \$100,000, for later ratification by the Board at a meeting.</p>
Red Rocks Ranch Filing 2 Park Project (“Park Project”):	
Change Order No. 1	<p>Following discussion, and upon motion duly made by Director Hessler, seconded by Director Thornbloom, and upon vote unanimously carried, the Board ratified approval of Change Order No. 1 to the Construction Contract for Filing 2 Park Project between the Authority and Golden Triangle Construction, LLC (“GTC”), for Change Request Nos. 1-4, for an increase in the contract amount of \$87,948.00.</p>
Change Order No. 2	<p>Following discussion, and upon motion duly made by Director Hessler, seconded by Director Thornbloom, and upon vote unanimously carried, the Board approved Change Order No. 2 to the Construction Contract for Filing 2 Park Project between the Authority and GTC, for Change Request Nos. 6-9, for an increase in the contract amount of \$13,512.00.</p>
Status of the Park Project	<p>Mr. Murray provided an update on the status of the Park</p>

Project.

Red Rocks Ranch Splash Pad Construction Project (“Splash Pad Project”):

Change Order No. 1 Following discussion, and upon motion duly made by Director Ray, seconded by Director Hessler, and upon vote unanimously carried, the Board approved Change Order No. 1 to the Construction Contract for the Red Rocks Ranch Splash Pad between the Authority and L Squared Enterprises, LLC (“L Squared”), for additional insurance and mobilization, labor, concrete and rebar, in the amount of \$50,798.65.

Status of the Splash Pad Project Mr. Murray provided an update on the status of the Splash Pad Project.

Assignment and Assumption of Facilities Acquisition and Reimbursement Agreement Attorney Williams reviewed with the Board the Assignment and Assumption of Facilities Acquisition and Reimbursement Agreement between RRC Metropolitan District No. 1 and the RRC Authority, as acknowledged and consented to by Lennar Colorado, LLC (the “Assignment of FARA”).

Following review and discussion, upon motion duly made by Director Pedersen, seconded by Director Ray, and upon vote unanimously carried, the Board approved the Assignment of FARA.

Other Business Attorney Williams discussed with the Board the status of a cost verification report currently being prepared by Schedio Group LLC. No action was taken by the Board.

Adjournment There being no further business coming before the Board, upon motion duly made by Director Pedersen, seconded by Director Hessler, and upon vote unanimously carried, the meeting was adjourned.

The foregoing Minutes were approved by the Board of Directors on November 12, 2024.

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

Debra Hessler

Secretary