

MINUTES OF A JOINT REGULAR MEETING OF THE  
BOARDS OF DIRECTORS

OF

TRANSPORT METROPOLITAN DISTRICT NOS. 1-5

Held: Thursday, March 17, 2022 at 10:00 a.m. via teleconference

Attendance

The joint regular meeting of the Boards of Directors of Transport Metropolitan District Nos. 1-5 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance via teleconference:

Nick Hernandez  
Kelsey B. Hall

Also present were Zachary P. White, Esq., White Bear White Tanaka & Waldron, Attorneys at Law; Jason Carroll, Cass Aurich, CliftonLarsonAllen; Jim Brodie, Complex Partners; Theron Skidmore, Front Range Construction Management.

Call to Order/Declaration  
of Quorum

It was noted that a quorum of the Boards was present and Director Hernandez called the meeting to order.

Conflict of Interest  
Disclosures

Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. Director Hall noted her affiliation with Western Transport, LLC as Senior Land and Project Manager. Director Hernandez noted his affiliation with Western Transport, LLC as CEO. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Consider Adoption of

Mr. White presented the Resolution Declaring Return to Active Status

Resolution Declaring  
Return to Active Status  
(District No. 5)

to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Appointment of  
Directors and Election of  
Officers (District No. 5)

The Board of District No. 5 engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Hernandez as President.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Consider Approval of  
Minutes from the January  
20, 2022 Joint Regular  
Meeting

Mr. White presented the Minutes from the January 20, 2022 Joint Regular Meeting to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Public Comment

No members of the public were present.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards 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 the February 17, 2022 Joint Regular Meeting (District No. 1-4)
- Resolution Designating 24-Hour Posting Location (District No. 5)

Construction Matters

Construction Status Update

Director Hall provided a construction status update to the Boards.

*Independent Contractor*

### *Agreements*

Consider Approval of Proposal from Hydrologistics for Above Ground Storage Tank #3 Mr. White presented the Proposal from Hydrologistics for Above Ground Storage Tank #3 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the proposals.

Consider Approval of Work Order No. 1 to Triax Engineering for Borings Within ISP 1 Mr. White presented Work Order No. 1 to Triax Engineering for Borings Within ISP 1 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the work order.

### *Change Orders*

*Consider Approval of Change Orders to Construction Agreement with JHL Constructors* Ms. Hall discussed the status of the construction agreement with JLH and proposed changed orders as follows:

PCO-1 – Stormwater Permit Fees Director Hall presented the Change Order, PCO-1 Stormwater Permit Fees to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

PCO-3 – Insurance Director Hall presented the Change Order, PCO-3 – Insurance to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

PCO-4 – Erosion Control Director Hall presented the Change Order, PCO-4 – Erosion Control to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

PCO-11 – Concrete Box Culvert Redesign Director Hall presented the Change Order, PCO-11 – Concrete Box Culvert Redesign to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

PCO-13 – Channel Berm Relocation Director Hall presented the Change Order, PCO-13 – Channel Berm Relocation to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

Construction Agreements None.

### Legal Matters

Review and Consider Approval of Intergovernmental Agreement with the Colorado Department of Transportation for Quail Run – I-70 Project

Mr. White presented the Intergovernmental Agreement with the Colorado Department of Transportation for Quail Run – I-70 Project to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement, subject to final comments from legal counsel.

Consider Approval of Dirt Purchase Agreement with Western Transport, LLC (District No. 1)

Mr. White presented the Dirt Purchase Agreement with Western Transport, LLC to the Board of District No. 1. Mr. White discussed with the Board the construction soil needed for construction benefitting District No. 1 and 3. The construction bids included a cost of \$35/cubic yard of spoil, which is not in budget for the District. Western Transport, LLC offered to sell construction soil to the District at a rate of \$15/cubic yard. The Board discussed the considerable savings associated with purchasing the soil from Western Transport, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the agreement.

Consider Approval of Joint Funding Agreement for Dirt Purchase (District No. 1, District No. 3, and District No. 5)

Mr. White presented the Joint Funding Agreement for Dirt Purchase to the Boards of District Nos. 1, 3 and 5. Under the Agreement, District No. 1 will acquire necessary construction soil from Western Transport with funding coming from District No. 3 in the form of immediately available funds, and District No. 5 in the form of immediately available funds if it has issued bonds, or in the form of a promissory note to Western Transport, LLC. The Boards discussed the benefits of acquiring the construction soil and the sharing of the costs between District No. 3 and District No. 5. The Boards agreed that a 50/50 split of the costs was reasonable in light of the fact that the underlying construction is required to open development in both District No. 3 and District No. 5. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1, 3 and 5 unanimously approved the agreement.

Discussion and Consider Issuance of Promissory Note to Western Transport, LLC By District No. 1 for Dirt Purchase

The Boards engaged in a discussion regarding the Issuance of Promissory Note to Western Transport, LLC By District No. 1 for Dirt Purchase. Based on approval of the Joint Funding Agreement for Dirt Purchase, it was determined that District No. 1 does not need to issue a promissory note. No action was taken.

Financial Matters

Conduct Public Hearings on 2021 Budget Amendments and Consider Adoption of Resolutions Amending 2021 Budgets

Director Hernandez opened the public hearings on the 2021 Budget Amendments. Mr. White noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Carroll reviewed the Resolution Amending the 2021 Budget with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the resolution amending the General Fund to \$176,676.

Ms. Aurich reviewed the Resolution Amending the 2021 Budget with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution amending the General Fund to \$36,742.

Review and Consider Approval of Cost Verification Report No. 15 from Schedio Group

Mr. White presented the Cost Verification Report No. 14 from Schedio Group to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the report.

Approval of Payables/Financials

Ms. Aurich presented the Payables and Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables and financials, and requisitions 23, 24 and 25.

Other Business

Next Meeting

April 21, 2022

Adjourn

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

*Kelsey Hall*  
Kelsey Hall (Jun 17, 2022 09:29 MDT)

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Secretary for the Meeting

The foregoing minutes were approved on the 21<sup>st</sup> day of April, 2022.