

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

TRANSPORT METROPOLITAN DISTRICT NOS. 1-5

Held: Thursday, April 21, 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 William P. Ankele, Jr., 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. Ankele advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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. Ankele 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 Appointment of Directors and Election of Officers 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 and Director Hall as Secretary/Treasurer.

Approval of Agenda Mr. Ankele 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.

Public Comment No members of the public were present.

Consent Agenda Mr. Ankele reviewed the items on the consent agenda with the Boards. Mr. Ankele 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 March 17, 2022 Joint Regular Meeting (District No. 1-5)

Construction Matters

Construction Status Update Director Hall provided a construction status update to the Boards.

Independent Contractor Agreements

Consider Approval of First Addendum to Independent Contract Agreement with 5 Smooth Stones Restoration, PLLC for Warranty and Construction Observation Services in the amount of \$60,000
Construction Contract Mr. Ankele presented the First Addendum to Independent Contract Agreement with 5 Smooth Stones Restoration, PLLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the addendum in the amount of \$60,000.

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:

AST #3 Pad Grading in the amount of \$14,742

Ms. Hall presented the Change Order to AST #3 Pad Grading in the amount of \$14,742 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

Lay Flat Line Culverts Installed in the amount of \$22,164

Ms. Hall presented the Lay Flat Line Culverts Installed in the amount of \$22,164 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

RCBC Structural Backfill

Ms. Hall presented the RCBC Structural Backfill to the boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the change order.

Legal Matters

None.

Financial Matters

Review and Consider Approval of Cost Verification Report No. 16 from Schedio Group

Mr. Carroll reviewed Cost Verification Report No. 16 from Schedio Group with the boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the report.

Consider Approval of Payables/Financials

Mr. Carroll presented the Payables and Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables/financials.

Other Business

Next Meeting

May 19, 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

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of May, 2022.