

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

TRANSPORT METROPOLITAN DISTRICT NOS. 1-5

Held: Thursday, October 20, 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, President
Kelsey B. Hall, Secretary/Treasurer
William Metcalf, Assistant Secretary

Also present was Zachary P. White, Esq, White Bear White Tanaka & Waldron, Attorneys at Law; Jason Carroll, CliftonLarsonAllen, District Accountant; Jim Brodie, Complex Partners; and Theron Skidmore, Port Colorado.

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. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

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.

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 August 18, 2022 Joint Regular Meeting and September 29, 2022 Joint Special Meeting

Construction Matters

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

Independent Contractor Agreements

Consider Approval Westwood Professional Services Work Orders and Proposals

Ms. Hall presented Work Order #'s 2-5 to Westwood Professional Services related to Sub Area 6 and Sub Area 2 ISP1 and reviewed the additional scopes of services with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the following work orders:

Work Order #2 for Sub Area 6 Borehole Staking

Work Order #3 for Sub Area 6 Additional Design Survey

Work Order #4 for Sub Area 2 ISP1 CD-1 Proposal

Work Order #5 for Sub Area 2 ISP1 CD-2

Construction Contract Change Orders

Consider Approval of Changes Orders to Construction Agreement with JHL Contractors

Ms. Hall presented proposed change orders to the construction agreement with JHL Contractors and reviewed the additional scopes of services with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the following change orders:

PCI-31.1: 32nd Avenue Spoils Haul to Stockpile in the amount of \$143,351.

PCI-35: July 2022 Erosion Control in the amount of \$17,656

PCI-37: Type II Bedding Riprap Swales-2 in the amount of \$138,451

PCI-39: CPA Concrete Permits Phase 1, 2 and 3, in the amount of \$37,345.50

PCI-40: August 2022 Erosion Control in the amount of \$35,162

PCI-41: September COA Overtime Fees in the amount of \$1,602

PCI-42: Pond P16 Spillway Topsoil Seeding in the amount of \$10,793.40

PCI-43: Conjoined Inlets in the amount of \$17,220.

PCI-47: September 2022 AC Escalation in the amount of \$133,212.57

Legal Matters

None.

Financial Matters

Consider Ratification of Verification Report Nos. 20-21

Mr. White presented Verification Report Nos. 20-21 to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the reports.

Review and Consider Approval of Verification Report No. 22

Mr. White presented Verification Report No. 22 to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the reports.

Consider Approval of Payables/Financials

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

Review and Consider
Approval of Requisition
Nos. 45 & 46 (**enclosure**)

Mr. Carroll presented Requisition Nos. 45 & 46 to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the requisitions.

Review and Discuss 2023
Draft Budgets

Mr. Carroll presented the 2023 Draft Budgets to the Boards. The Boards briefly reviewed the budgets and directed legal counsel to schedule a thirty-minute special meeting to workshop the budgets.

Confirm 2023 Budget
Hearing

The Boards discussed scheduling the 2023 Budget Hearing. Following discussion, upon a motion duly made and seconded, the Boards unanimously schedule the 2023 Budget Hearings for November 17, 2022, at 10:00 a.m.

Other Business

Next Meeting

November 11, 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 15th day of November, 2022.