

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

TRANSPORT METROPOLITAN DISTRICT NOS. 1-5

Held: Friday, January 20, 2023 at 9:00 a.m. via teleconference

Attendance

The joint special 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 were William P. Ankele, Jr., Esq. and Zachary P. White, Esq., White Bear White Tanaka & Waldron, Attorneys at Law, District General Counsel; 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 November 15, 2022 Joint Regular Meeting

Construction Matters

Construction Status Update

Ms. Hall provided a construction status update to the Boards.

Independent Contractor Agreements

Consider Ratification of Independent Contractor Agreement with IMEG Corp. for Structural Calculations and Design

Mr. White reviewed the Independent Contractor Agreement with IMEG Corp. for structural calculations and design with the Boards for ratification. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the agreement.

Consider Approval of Independent Contractor Agreement with Mountain Peak Controls

Mr. White presented the Independent Contractor Agreement with Mountain Peak Controls to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Consider Approval of Work Order No. 2 with Felsburg, Holt & Ullevig re Traffic Engineering for Port Colorado Sub Area 2

Ms. Hall presented Work Order No. 2 from Felsburg, Holt & Ullevig regarding traffic engineering for Port Colorado Sub Area 2 and reviewed the additional scopes of services with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved Work Order No. 2.

Consider Approval of Work Order No. 3 with Felsburg, Holt & Ullevig re Traffic Engineering for Port Colorado Sub Area 6

Ms. Hall presented Work Order No. 3 from Felsburg, Holt & Ullevig regarding traffic engineering for Port Colorado Sub Area 6 and reviewed the additional scopes of services with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved Work Order No. 3.

Construction Contract Change Orders

Consider Approval of Change Order No. 4 from Newterra Regarding Waste Water Treatment Plant Design Modifications in the amount of \$39,750.00

Ms. Hall presented Change Order No. 4 from Newterra regarding waste water treatment plant design modifications to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved Change Order No. 4 in the amount of \$39,750.00.

Legal Matters

Discuss and Consider Offer from Hydro Resources re Well Drilling Construction Project

The Board determined to table this matter until a later date.

Executive Session

An Executive Session was not needed.

Executive Session pursuant to § 24-6-402(4)(b) & (e), C.R.S., to receive legal advice on specific legal questions and discuss matters subject to negotiation and strategy related to Hydro Resources well drilling construction project.

Financial Matters

Review and Consider Approval of Verification Report Nos. 24 and 25

Mr. Carroll presented Verification Report Nos. 24 and 25 to 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 and financials.

Review and Consider
Approval of Project fund
Requisitions

Mr. Carroll presented the Project Fund Requisitions to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the requisitions.

Other Business

None.

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 16th day of March, 2023.