

MINUTES OF A JOINT REGULAR MEETING OF THE  
BOARDS OF DIRECTORS

OF

TRANSPORT METROPOLITAN DISTRICT NOS. 1-5

Held: Thursday, March 16, 2023 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 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 January 20, 2023 Joint Special Meeting
- Joint Resolution of the BOD Designating the District's 24-Hour Posting Locations
- Auditor Engagement Letters with Watson Coon Ryan (District Nos. 1 & 3)

Construction Matters

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

***Independent Contractor Agreements***

Consider Approval of Work Order #6 to Independent Contractor Agreement with Westwood Professional Services, Inc., for Surveying Services for SubArea 2 Master Plan

Mr. White presented Work Order #6 to Independent Contractor Agreement with Westwood Professional Services, Inc., for Surveying Services for SubArea 2 Master Plan to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the work order.

Consider Independent Contractor Agreement with Underground Consulting Solutions for Potholing

Mr. White presented the Independent Contractor Agreement with Underground Consulting Solutions for Potholing along 48<sup>th</sup> Avenue to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

along 48<sup>th</sup> Avenue

Construction Contract  
Change Orders

None.

### Legal Matters

Discussion and Consider  
Offer from Hydro  
Resources re Well Drilling  
Project

Mr. White updated that Boards that a letter will be sent to Hydro Resources proposing a settlement amount.

### Executive Session

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

An Executive Session was not needed.

### Financial Matters

Consider Approval of Cost  
Verification Nos. 26 and 27

Mr. White presented Verification Report Nos. 26 and 27 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.

Presentation and  
Acceptance of 2022 Audit  
(District Nos. 1 & 3)

Mr. Carroll presented the 2022 Audits to the Boards of District Nos. 1 & 3. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the audits, subject to final legal review.

Consider Approval of  
Applications for Exemption  
from Audit (District Nos. 2,

Mr. Carroll presented the Applications for Exemption from Audit to the Boards of District Nos. 2, 4 & 5. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved

4, & 5) the audit exemptions.

Other Business

Next Meeting April 20, 2023

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*

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Secretary for the Meeting

The foregoing minutes were approved on the 20<sup>th</sup> day of April, 2023.