

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CIMARRON METROPOLITAN DISTRICT  
HELD  
MARCH 19, 2024

A regular meeting of the Board of Directors (the “Board”) of the Cimarron Metropolitan District (the “District”) convened on Tuesday, March 19, 2024, at 3:30 p.m. at Candelas Parkview Swim & Fitness Club, 19865 W. 94<sup>th</sup> Avenue, Arvada, Colorado 80007. This District Board meeting was also held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Brian Mulvany; President  
Patrick Vaughn; Secretary  
Brian Daly; Treasurer

#### Also In Attendance Were:

Lisa Johnson, Alex Clem, Stephanie Odewumi, Alonso Duran Rodriguez and Rachel Alles; CliftonLarsonAllen LLP  
Matthew Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.  
Megan Toler; IDES

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** Ms. Johnson called the meeting to order at 3:30 p.m. There was distributed, for the Board’s review and approval, a proposed agenda for the District’s regular meeting. Following review, upon a motion duly made by Director Daly, seconded by Director Vaughn and, upon vote, unanimously carried, the Board approved the agenda, as amended.

**Disclosures of Potential Conflicts of Interest:** Mr. Ruhland discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Ruhland then requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute, noting that conflict disclosure statements for all of the Directors have been filed, and that no additional conflicts were disclosed at the meeting.

**Quorum, Location of Meeting, and Posting of Meeting Notices:** It was noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held in a hybrid manner, with participants attending both in person at the meeting

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location and by video/telephonic means. It was noted that the notice of the location and manner of the meeting was duly posted, and that no objections to the location and manner of the meeting or any requests that the location and manner of the meeting be changed by taxpaying electors within the District's boundaries have been received.

**Public Comment:** There were no public comments.

### **CONSENT AGENDA**

**Minutes of November 21, 2023 Regular Meeting:** Following review, upon a motion duly made by Director Vaughn, seconded by Director Daly and, upon vote, unanimously carried, the Board approved the Consent Agenda item, as presented.

### **FINANCIAL MATTERS**

**December 31, 2023 Unaudited Financial Statements and Schedule of Cash Position as of March 12, 2024:** Mr. Rodriguez reviewed the Unaudited Financial Statements and Schedule of Cash Position with the Board. Following review, upon a motion duly made by Director Daly, seconded by Director Mulvany and, upon vote, unanimously carried, the Board accepted the December 31, 2023 Unaudited Financial Statements and Schedule of Cash Position as of March 12, 2024, as presented.

**Payment of Claims in the amount of \$160,552.09 through the Period Ending March 13, 2024:** Mr. Rodriguez reviewed the claims with the Board. Following review, upon a motion duly made by Director Daly, seconded by Director Mulvany and, upon vote, unanimously carried, the Board approved/ratified approval of the payment of claims in the amount of \$160,552.09 through the period ending March 13, 2024, as presented.

**Payment of Capital Claims in the amount of \$1,584,467.78:** Mr. Rodriguez reviewed the capital claims with the Board. Following review, upon a motion duly made by Director Daly, seconded by Director Mulvany and, upon vote, unanimously carried, the Board approved/ratified approval of the payment of capital claims in the amount of \$1,584,467.78, as presented.

**2023 Audit Engagement:** Mr. Rodriguez presented regarding a recent communication CLA received from Haynie & Company related to a Public Company Accounting Oversight Board (PCAOB) review of the work performed by Haynie & Co. related to public companies which found violations on audits prepared in 2019 performed by the auditor that has prepared the District's audit in prior years. PCAOB standards are different than the standards required for local governments. CLA has not been made aware of any violations from the oversight Board that oversees local government auditing requirements. Mr. Rodriguez asked the Board if they would like to switch auditors for 2023, stating the audit may have to be filed later than the July 31<sup>st</sup> deadline should they choose to do so. Discussion ensued. Following discussion, the Board

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determined to continue with Haynie & Co's services for the 2023 audit.

### LEGAL MATTERS

**Transition from Cimarron Metropolitan District to Vauxmont Metropolitan District Under Master Intergovernmental Agreement:** Mr. Ruhland provided an update to the Board. Both Districts met with the consultants. At this time, nothing has been transitioned, but there are items that will be conveyed in the near future. The slope stability issues will be conveyed at a later date. A follow-up meeting with the consultants will be scheduled for April.

**Status of Repairs to Block 18, Tract A4:** Director Daly provided an update to the Board, noting that the engineers have been working on a revised grading plan to ramp up mitigation efforts.

**Executive Session:** No Executive Session needed.

**Ongoing Litigation Regarding Block 28, Tract A6:** Director Daly provided an update to the Board, noting that plan revisions have been approved by the City of Arvada. They will move forward with the completion of the project.

**Executive Session:** No Executive Session needed.

**Action Regarding Matters Discussed During Executive Session, If Necessary:** No action needed.

**Change Order No. 5 to Service Agreement (Project Management Services) with Stewardship Land Services, Ltd:** Mr. Ruhland reviewed the Change Order with the Board. Following review, upon a motion duly made by Director Mulvany, seconded by Director Vaughn and, upon vote, majority carried, the Board ratified approval of Change Order No. 5 to Service Agreement with Steward Land Services, Ltd, as presented. Director Daly abstained.

**Resolution Designating Location to Post Notice:** Mr. Ruhland reviewed the resolution with the Board. Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board adopted the Resolution Designating Location to Post Meeting Notices, subject to the addition of a physical location at Northeast corner of the District's boundaries and revision of the website URL to the new site.

### CAPITAL IMPROVEMENTS

**Status of Infrastructure Installation for Candelas Project (Reports by IDES from December, January and February):** Director Daly noted there were no updates to provide. Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board approved the Board Status Reports from IDES, LLC, as

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presented.

### **Contracts, Work Orders and Change Orders:**

#### **Work Order No. 3 for Filing 1 Mailbox Kiosk Relocation from Tract A6 from Environmental Designs, Inc. in the amount of \$51,839.00:**

Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Work Order No. 3 for Filing 1 mailbox kiosk relocation from Tract A6 from Environmental Designs, Inc. in the amount of \$51,839.00, as presented.

#### **Change Order No. 14 for Tract A4 Grading and Backfill Work from CJB's Excavating in the amount of \$17,350.00:**

Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 14 for Tract A4 grading and backfill work from CJB's Excavating in the amount of \$17,350.00, as presented.

#### **Change Order No. 13 for Tract A4 Grading and Snow Removal for Pier Cap Work from CJB's Excavating in the amount of \$6,820.00:**

Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 13 for Tract A4 grading and snow removal for pier cap work from CJB's Excavating in the amount of \$6,820.00, as presented.

#### **Task Order No. 13 for Filing 1 Tract A6 Slope Stability Services - \$3,728.00 Overage from Task Order No. 12 and Additional Services from IDES, LLC in the amount of \$27,562.60:**

Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Task Order No. 13 for Filing 1 Tract A6 slope stability services and additional services from IDES, LLC in the amount of \$27,562.60, as presented.

#### **Task Order No. 6 for Observation and Reporting Services – Permit Coordination and Closeout from Stormwater Asset Protection (SWAP) LLC in the amount of \$3,000.00:**

Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Task Order No. 6 for observation and reporting services in the amount of \$3,000.00, as presented.

#### **Change Order No. 12 for Tract A6 Kiosk Shelter Posts from CJB's Excavating in the amount of \$5,000.00:**

Following review, upon a

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motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 12 for Tract A6 kiosk shelter posts from CJB's Excavating in the amount of \$5,000.00, as presented.

**Change Order No. 9 for Tract A6 Temporary Mailbox Raise from CJB's Excavating in the amount of \$3,050.00:** Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 9 for Tract A6 temporary mailbox raise from CJB's Excavating in the amount of \$3,050.00, as presented.

**Change Order No. 10 for Tract A4 Additional Silt Fence from CJB's Excavating in the amount of \$680.00:** Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 10 for Tract A4 additional silt fence from CJB's Excavating in the amount of \$680.00, as presented.

**Change Order No. 3 for Tract A6 Dumpster and Portable Toilet Reimbursement from Coggins & Sons, Inc. in the amount of \$2,184.20:** Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 3 for Tract A6 dumpster and portable toilet reimbursement from Coggins & Sons, Inc. in the amount of \$2,184.20, as presented.

**Change Order No. 11 for Tract A6 Additional RCP to Existing MH per Designer and City Request from CJB's Excavating in the amount of \$18,650.00:** Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 11 for Tract A6 additional RCP to existing MH per Designer and City request from CJB's Excavating in the amount of \$18,650.00, as presented.

**Costs for Construction of, and Services Related to, District Improvements Under the Verification of District Expenditures Reports for December, January and February Prepared by Independent District Engineering Services, LLC ("IDES") for Reimbursement to Arvada Residential Partners, LLC ("ARP"), and Release and/or Transfer of Non-District Improvements to ARP Pursuant to the Facilities Funding and Acquisition Agreement between the District and ARP, Based on the Recommendation of IDES:** Director Daly reviewed the IDES' Verification of District Expenditures Report for December 2023, which summarizes IDES' review and

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verification of the expenditures of the District for December 2023, with the Board. The December Verification Report identified \$501,282.89 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Director Daly reviewed IDES' Verification of District Expenditures Report for January 2024, which summarizes IDES' review and verification of the expenditures of the District for January 2024, with the Board. The January Verification Report identified \$547,166.28 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Director Daly reviewed IDES' Verification of District Expenditures Report for February 2024, which summarizes IDES' review and verification of the expenditures of the District for February 2024, with the Board. The February Verification Report identified \$378,920.32 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Following review, upon a motion duly made by Director Daly, seconded by Director Mulvany and upon vote unanimously carried, the Board determined to accept the December Verification Report, the January Verification Report and the February Verification Report and the District Eligible Expenses identified therein in the amount of \$501,282.89 for December, \$547,166.28 for January, and \$378,920.32 for February.

### MANAGER MATTERS

**Status of District Website:** Ms. Johnson reviewed the new website with the Board.

### OTHER BUSINESS

None.

### ADJOURNMENT

Upon a motion duly made by Director Daly, seconded by Director Mulvany and, upon vote, unanimously carried, the Board adjourned the meeting at 4:00 p.m.

Respectfully submitted,

DocuSigned by:

*Patrick Vaughn*

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Secretary for the Meeting