

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
ELBERT & HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD
OCTOBER 4, 2021

A special meeting of the Board of Directors of the Elbert & Highway 86 Commercial Metropolitan District (referred to hereafter as the "Board") was convened on Monday, October 4, 2021, at 2:00 p.m. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Karl Nyquist, President
Todd Lambert, Assistant Secretary
Rick Dinkel, Assistant Secretary

Secretary/Treasurer Pretzler and Assistant Secretary Harding were absent and excused.

Also, In Attendance Were:

Denise Denslow; CliftonLarsonAllen LLP
Dianne Miller; Miller & Associates Law Offices, P.C.

ADMINISTRATIVE MATTERS

Call to order and approval of agenda: The meeting was called to order at 2:02 p.m. Following review, upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, unanimously carried, the Board approved the agenda as presented.

Disclosures of potential conflicts of interest: The Board had previously filed Disclosure of Potential Conflict of Interest Statements with the Board and with the Secretary of State at least seventy-two (72) hours in advance of the meeting in accordance with statutory requirements.

Quorum, location of meeting, and posting of meeting notice: It was noted that a quorum was present allowing the Board to act on all matters to come before them at this meeting. Directors Pretzler and Harding were absent and excused. The Board confirmed the location of the meeting and the posting of the meeting notice.

Public comment: None.

LEGAL MATTERS

Contract for Construction with Fiore & Sons, Inc.: Attorney Miller reviewed

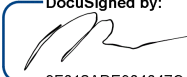
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the bidding process with the Board, noting that the first publication yielded a bid that was significantly in excess of the budget. The District rejected that bid and commenced a second bidding cycle. The low bid was received from Fiore & Sons, Inc. in the amount of \$1,657,460.10, which is within the budgeted amount. She recommended, with award, the approval of a contingency amount. Director Lambert supported an amount of 20% of the bid as there are still some unknown soils conditions. Following discussion, upon a motion duly made by Director Dinkel, seconded by Director Lambert and, upon vote, unanimously carried, the Board awarded the contract to Fiore & Sons, Inc. in the amount of \$1,657,460.10 plus a contingency not to exceed \$331,149.02, and to issue the notice of award and notice to proceed on receipt of all necessary documentation.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, unanimously carried, the Board adjourned the meeting at 2:08 p.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting