

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
ELBERT & HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT  
(THE "DISTRICT")  
HELD  
SEPTEMBER 7, 2023

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 Thursday, September 7, 2023, at 2:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Karl Nyquist, President  
David Pretzler, Secretary/Treasurer  
Mark Harding, Assistant Secretary  
Todd Lambert, Assistant Secretary

#### Also, In Attendance Were:

Denise Denslow, Rachel Alles and Thuy Dam; CliftonLarsonAllen LLP  
Dianne Miller; Miller & Associates Law Offices, P.C.  
Brent Brouillard; Pure Cycle Corporation  
Jim Marshall; MGL Partners, LLC

### ADMINISTRATIVE MATTERS

**Call to order and approval of agenda:** The meeting was called to order at 2:05 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. The Board confirmed the location of the meeting and the posting of the meeting notice.

**Public comment:** None.

**Minutes from the March 27, 2023 special Board meeting:** Following review, upon a motion duly made by Director Harding, seconded by Director Lambert and, upon vote, unanimously carried, the Board approved the Minutes from the

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March 27, 2023 special Board meeting, as presented.

### FINANCIAL MATTERS

**June 30, 2023 Financial Statements:** Ms. Dam reviewed the financial statements with the Board. No action was taken.

**Interim claims in the amount of \$485,705.85:** Following review, upon a motion duly made by Director Nyquist, seconded by Director Harding and, upon vote, unanimously carried, the Board ratified the approval of interim claims in the amount of \$485,705.85, as presented.

**Quarterly Continuing Disclosure Report for the period ending July 31, 2023:** Following review, upon a motion duly made by Director Nyquist, seconded by Director Harding and, upon vote, unanimously carried, the Board ratified the approval of the Quarterly Continuing Disclosure Report for the period ending July 31, 2023 as presented.

### LEGAL MATTERS

**Public hearing to consider approval of Wild Pointe water rates and charges increase:** Ms. Denslow reviewed the water rates and charges increase with the Board.

Upon a motion duly made by Director Harding, seconded by Director Nyquist and, upon vote, unanimously carried, the Board opened the public hearing at 2:15 p.m. There was no public comment received during or prior to the meeting. Director Harding noted that the proposed increases are in line with other increases for similar services in nearby areas. Discussion ensued. Upon a motion duly made by Director Nyquist, seconded by Director Harding and, upon vote, unanimously carried, the Board closed the public hearing at 2:21 p.m.

Following review and discussion, upon a motion duly made by Director Nyquist, seconded by Director Lambert and, upon vote, unanimously carried, the Board approved the Wild Pointe water rates and charges increase, as presented.

**Utility Underground Access Easement:** Director Nyquist and Attorney Miller reviewed the easement with the Board. Following review, upon a motion duly made by Director Lambert, seconded by Director Pretzler and, upon vote, unanimously carried, the Board ratified the approval of the Utility Underground Access Easement, as presented.

### MANAGER MATTERS

**CliftonLarsonAllen LLP Master Service Agreement and related Statements of Work for 2023:** This item was deferred.

### OTHER BUSINESS

Mr. Marshall introduced Mr. Brouillard to the Board as the lead engineer for Pure Cycle Corporation and noted his interest in joining the Board of Directors of the District, as Kevin McNeill is no longer on the Board. Attorney Miller noted that Mr. Brouillard will be appointed at the November meeting.

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Discussion ensued regarding the opening of Brakes Plus in the District. Ms. Denslow noted she will reach out to her contact at Brakes Plus regarding the finalization of the opening.

### ADJOURNMENT

There being no further business to come before the Board at this time, the Board adjourned the meeting at 2:28 p.m.

Respectfully submitted,

DocuSigned by:  
*Todd Lambert*  
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Secretary for the Meeting