

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
ELBERT & HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT  
(THE "DISTRICT")  
HELD  
MARCH 21, 2022

A regular meeting of the Board of Directors of the Elbert & Highway 86 Commercial Metropolitan District (referred to hereafter as the "Board") was convened on Monday, March 21, 2022, at 3:00 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  
Mark Harding, Assistant Secretary  
Todd Lambert, Assistant Secretary

Secretary/Treasurer Pretzler was absent and excused.

#### Also, In Attendance Were:

Denise Denslow and Thuy Dam; CliftonLarsonAllen LLP  
Dianne Miller; Miller & Associates Law Offices, P.C.  
Brad Eidt and K. McNeil; Members of the Public

### ADMINISTRATIVE MATTERS

**Call to order and approval of agenda:** The meeting was called to order at 3:02 p.m. Following review, upon a motion duly made by Director Nyquist, seconded by Director Lambert 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. Director Pretzler was absent and excused. It was noted that Richard Dinkel resigned from the Board effective March 18, 2022. The Board confirmed the location of the meeting and the posting of the meeting notice.

**Public comment:** Mr. Eidt addressed several questions and comments to the Board. It was noted that the schedule for the flushing of water lines would be

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posted on the District website three weeks prior to commencement.

**Minutes from the November 29, 2021 special Board meeting:** Following review, upon a motion duly made by Director Nyquist, seconded by Director Lambert and, upon vote, unanimously carried, the Board approved the Minutes from the November 29, 2021 special Board meeting as amended to reflect the final Budget amendment numbers.

### FINANCIAL MATTERS

**December 31, 2021 Unaudited Financial Statements:** Following review, upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, unanimously carried, the Board accepted the December 31, 2021 Unaudited Financial Statements as presented.

**Claims:** Following review and discussion, upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, unanimously carried, the Board ratified the approval of claims as presented.

**Quarterly Continuing Disclosure Report for the period ending December 31, 2021:** Following review, upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, unanimously carried, the Board ratified the approval of the Quarterly Continuing Disclosure Report for the period ending December 31, 2021 as presented.

**Draft 2021 Audit:** Ms. Dam reviewed the draft 2021 Audit with the Board, noting the modifications made to Note 5 and Note 8. She informed the Board that field work has begun and will be completed in approximately 30 days. Following review and discussion, upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, unanimously carried, the Board approved the draft 2021 Audit subject to final legal review and receipt of a clean, unmodified opinion from the auditor.

**Other:** None.

### LEGAL MATTERS

**Resolution and Acceptance of Quit Claim Deed from Elbert and Hwy 86, LLC to the District re Tract Q:** Attorney Miller reviewed the Resolution with the Board, noting that this tract conveyance should have been previously addressed. She stated that this tract is located partially within the right of way at Legacy Circle and Highway 86. Following review and discussion, upon a motion duly made by Director Nyquist, seconded by Director Harding and, upon vote, unanimously carried, the Board approved the Resolution and Acceptance of Quit Claim Deed from Elbert and Hwy 86, LLC to the District re Tract Q as presented.

### MANAGER MATTERS

**CliftonLarsonAllen LLP Master Service Agreement and related statements of work:** Ms. Denslow reviewed the Master Service Agreement with the Board,

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noting that this item was deferred at the last meeting. It was noted that modifications had been made from the prior version. Attorney Miller stated that she had not had the opportunity to review the updated version. Following review and discussion, upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Service Agreement and related statements of work subject to final legal and two Board members' review.

**Other:** None.

### OTHER BUSINESS

Attorney Miller stated that a Notice of Vacancy will be published in the Ranchland News by the end of this month to fill the position left vacant by Richard Dinkel.

### ADJOURNMENT

There being no further business to come before the Board at this time, the Board adjourned the meeting at 3:26 p.m.

Respectfully submitted,

DocuSigned by:

*David Pretzler*

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Secretary for the Meeting