

MINUTES OF THE ORGANIZATIONAL MEETING OF
WESTERN SLOPE METROPOLITAN DISTRICT

HELD

February 2, 2024

The Organizational Meeting of Western Slope Metropolitan District (the “District”) was held via Zoom and teleconference on Friday, February 2, 2024, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Brian Jumps
Daniel Nichols
Brian Litke
Mark Goldberg

Directors Absent but Excused:

Robert Nichols

Also in Attendance:

Elisabeth Cortese, Esq., Tim O’Connor, Esq., and Craig Sorensen;
McGeady Becher P.C.
Tiffany Skoglund, Andrew Kunkel, Amanda Castle, Tracie Kaminski
Irene Buenavista, and Teresa Adler; Pinnacle Consulting Group,
Inc.
Tiffany Lechman; Sherman & Howard L.L.C.

ADMINISTRATIVE
MATTERS

Call to Order: The Organizational Meeting of the Board of Directors of the Western Slope Metropolitan District (the “Board”) was called to order by Attorney Cortese at 1:03 p.m.

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to 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. It was noted by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.

Declaration of Quorum/Location of Meeting/Posting of Meeting Notices/Approval of Agenda: Attorney Cortese confirmed the presence of a quorum. The Board entered into a discussion regarding the

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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 take place via Zoom video/telephone conference. Attorney Cortese reported that notice was duly posted at a physical location within the boundaries of the District at least 24 hours prior to the meeting, and that no objections to the meeting location or the video/telephonic manner of the meeting, or any requests that the meeting location or video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

The Board then considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the agenda, as amended.

Excused Absence: Upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board excused the absence of Director Robert Nichols.

Oaths of Office and Organizational Documents: Attorney Cortese informed the Board that a certified copy of the Order and Decree creating the District and confirming the election of the directors had been recorded with the Clerk and Recorder of Mesa County, Colorado. She noted that a Position Schedule Bond had been purchased for the members of the Board in the amount of \$1,000 for each member and \$5,000 for the Treasurer, that oaths of office had been signed by all the board members within 30 days of their election, and that the Bond and oaths were filed with the Mesa County District Court, the Division of Local Government, and the Mesa County Clerk and Recorder, all as required by statute.

Special District Public Disclosure Document: Attorney Cortese reported that the disclosure notice required under Section 32-1-104.8, C.R.S., was prepared and recorded in Mesa County at the same time as the Order and Decree Creating District. The Board acknowledged the preparation and filing of the Special District Public Disclosure Document.

Appointment of Officers: Attorney Cortese discussed the appointment of officers with the Board. Following discussion, upon a motion duly made by Director Litke, seconded by Director Jumps, and upon vote, unanimously carried, the Board appointed the slate of officers as noted below.

Mark Goldberg – President
Daniel Nichols – Secretary

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Brian Litke – Treasurer
Brian Jumps – Assistant Secretary
Robert Nichols – Assistant Secretary

Insurance Requirements and Membership in the Special District Association: Attorney Cortese discussed the insurance requirements for the District with the Board.

Following review and discussion, the Board determined to obtain public officials' liability, general liability, comprehensive crime, and workers' compensation insurance coverage through the Colorado Special Districts Property and Liability Pool and to join the Special District Association. It was also noted that the District's Directors' Position Schedule Bond is valid through November 7, 2026.

Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-01 to obtain insurance coverage through the Colorado Special Districts Property and Liability Pool (such resolution also approving the "Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool"), and to authorize membership in the Special District Association.

Agency Service Fee Agreement between the District and TCW Risk Management: Attorney Cortese discussed the Agency Service Fee Agreement between the District and TCW Risk Management with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the Agency Service Fee Agreement between the District and TCW Risk Management, as presented.

Engagement of McGeady Becher P.C. as District Counsel: Attorney Cortese discussed the engagement of McGeady Becher P.C. as District Counsel with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the engagement of McGeady Becher P.C. as District Counsel.

Engagement of Pinnacle Consulting Group, Inc. ("Pinnacle") to provide District Management/Administration and District Finance/Accounting Services: Attorney Cortese and representatives of Pinnacle discussed with the Board the engagement of Pinnacle to provide District Management/Administration and District Finance/Accounting Services, and the Board reviewed the Agreement With Respect to Special District Consulting Services between the District and Pinnacle.

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Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the engagement of Pinnacle to provide District Management/Administration and District Finance/Accounting Services, and approved the Agreement with Respect to Special District Consulting Services, as presented.

Agreement for Collection of Public Improvement Fees between the District and Pinnacle: The Board deferred discussion.

Engagement of Independent District Engineering Services, LLC (“IDES”) as District Cost Verification Engineer: Attorney Cortese discussed with the Board the engagement of IDES as District Cost Verification Engineer, and the Board reviewed the Master Service Agreement for District Engineering Services between the District and IDES.

Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the engagement of IDES as District Cost Verification Engineer, and approved the Master Service Agreement for District Engineering Services between the District and IDES, as presented.

Engagement of D.A. Davidson & Co. Fixed Income Capital Markets (“DADCO”) as District Underwriter: Attorney Cortese discussed with the Board the engagement of DADCO as District Underwriter, and the Board reviewed the Letter Agreement for Investment Banking Services between the District and DADCO. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the engagement of DADCO as District Underwriter, and approved the Letter Agreement for Investment Banking Services between the District and DADCO, as presented.

Engagement of Sherman & Howard L.L.C. as District Bond Counsel: Attorney Cortese and Attorney Lechman discussed with the Board the engagement of Sherman & Howard L.L.C. as District Bond Counsel, and the Board reviewed the Bond Counsel Engagement Agreement between the District and Sherman & Howard L.L.C.

Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the engagement of Sherman & Howard L.L.C. as District Bond Counsel, and approved the Bond Counsel Engagement Agreement between the District and Sherman & Howard L.L.C., as presented.

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2024 Meeting Schedule and Resolution Establishing Regular Meeting Dates, Times, and Location, Establishing District Website, and Designating Location for Posting of 24-Hour Notices: Attorney Cortese discussed the 2024 meeting schedule with the Board, and the Board reviewed Resolution No. 2024-02-02, Resolution Establishing Regular Meeting Dates, Times, and Location, Establishing District Website, and Designating Location for Posting of 24-Hour Notices (the “2024 Meeting/Posting Resolution”).

The Board determined to schedule regular meetings in 2024 bi-monthly on the second Tuesday of each month (with an additional meeting on the second Tuesday of October) (March 12, May 14, July 9, Sept. 10, Oct. 8, Nov. 12) at 11:00 a.m., such meetings to be held virtually.

Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted the 2024 Meeting/Posting Resolution, as presented.

Establishment of a District Website: Attorney Cortese discussed the establishment of a District Website with the Board. Ms. Skoglund noted District Management is ready to proceed with the establishment of a District Website. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board authorized the establishment of a District Website.

Payment of Directors’ Fees: Attorney Cortese discussed with the Board the option for directors to receive statutory directors’ fees and answered questions. Following discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board directed that statutory directors’ fees will not be paid.

PUBLIC COMMENT

There were no public comments received.

FINANCIAL MATTERS

Execution of (1) Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks (“Tax/Financial Applications”): Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the execution of the Tax/Financial Applications.

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Establishment of a Policy Authorizing Investments in Accordance with State Statutes: Attorney Cortese discussed with the Board the establishment of a policy authorizing investments in accordance with state statutes. Following discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board established a policy authorizing investments in accordance with state statutes.

Appointment of Pinnacle to Prepare 2024 Budget: Attorney Cortese noted that Pinnacle had already prepared a draft 2024 Budget for the Board's consideration. Following discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board ratified the appointment of Pinnacle to prepare the 2024 Budget.

Establishment of District Bank Accounts / Bill.com: Ms. Buenavista discussed with the Board the establishment of District bank accounts and the use of bill.com for the review, approval and payment of invoices. Following discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board directed Pinnacle to take the necessary steps to open a District operating account with FirstBank Holding Company (and with COLOTRUST, if necessary), appointed Directors Goldberg and Litke as authorized signers on all accounts, and authorized the use of bill.com for the review, approval and payment of invoices (with Directors Goldberg and Litke as bill.com authorizers/approvers).

2024 Budget Hearing: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

Ms. Castle reviewed the proposed 2024 Budget with the Board.

Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-03, Resolution Summarizing Revenues and Expenditures, Adopting a Budget, and Appropriating Sums of Money [for the 2024 budget year].

Appointment of District Accountant to Prepare 2025 Budget: Attorney Cortese discussed with the Board the appointment of the District Accountant to prepare the 2025 Budget. Following review and

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discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board appointed Pinnacle (as District Accountant) to prepare the 2025 Budget.

LEGAL MATTERS

Resolution No. 2024-02-04 Providing Policy Regarding Recording of Public and Executive Session Meetings: Attorney Cortese reviewed Resolution No. 2024-02-04 Providing Policy Regarding Recording of Public and Executive Session Meetings with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-04 Providing Policy Regarding Recording of Public and Executive Session Meetings, as presented.

Resolution No. 2024-02-05 Providing for the Defense and Indemnification of Directors and Employees of the District: Attorney Cortese reviewed Resolution No. 2024-02-05 Providing for the Defense and Indemnification of Directors and Employees of the District with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-05 Providing for the Defense and Indemnification of Directors and Employees of the District, as presented.

Resolution No. 2024-02-06 Declaring District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds: Attorney Cortese reviewed Resolution No. 2024-02-06 Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-06 Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds, as presented.

Resolution No. 2024-02-07, Resolution Regarding Colorado Open Records Act Requests: Attorney Cortese reviewed Resolution No. 2024-02-07, Resolution Regarding Colorado Open Records Act Requests with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-07, Resolution Regarding Colorado Open Records Act Requests, as presented.

Resolution No. 2024-02-08, Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule: Attorney Cortese reviewed Resolution No. 2024-02-08, Resolution Regarding the Retention and Disposal of Public Records and

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Adopting a Public Records Retention Schedule with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-08, Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule, as presented.

Resolution No. 2024-02-09, Resolution of the Board of Directors of Western Slope Metropolitan District to Reimburse Developer [CV NG, LLC] for Advances for Operations, Maintenance and Capital Expenses: Attorney Cortese reviewed Resolution No. 2024-02-09, Resolution of the Board of Directors of Western Slope Metropolitan District to Reimburse Developer [CV NG, LLC] for Advances for Operations, Maintenance and Capital Expenses with the Board. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board adopted Resolution No. 2024-02-09, Resolution of the Board of Directors of Western Slope Metropolitan District to Reimburse Developer [CV NG, LLC] for Advances for Operations, Maintenance and Capital Expenses, as presented.

Operation Funding Agreement by and between the District and CV NG, LLC: Attorney Cortese discussed the Operation Funding Agreement by and between the District and CV NG, LLC with the Board. Following discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the Operation Funding Agreement by and between the District and CV NG, LLC.

Facilities Acquisition Agreement by and between the District and CV NG, LLC: Attorney Cortese discussed the Facilities Acquisition Agreement by and between the District and CV NG, LLC. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the Facilities Acquisition Agreement by and between the District and CV NG, LLC.

Intergovernmental Agreement between the City of Grand Junction, Colorado, and the District: Attorney Cortese reviewed with the Board the Intergovernmental Agreement between the City of Grand Junction, Colorado, and the District. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the Intergovernmental Agreement between the City of Grand Junction, Colorado, and the District, as presented.

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Intergovernmental Agreement Regarding Funding of Public Improvements by and between the City of Grand Junction, Colorado, the District, and CV NG, LLC: Attorney Cortese reviewed with the Board the Intergovernmental Agreement Regarding Funding of Public Improvements by and between the City of Grand Junction, Colorado, the District, and CV NG, LLC. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the Board approved the Intergovernmental Agreement Regarding Funding of Public Improvements by and between the City of Grand Junction, Colorado, the District, and CV NG, LLC, as presented.

Intergovernmental Agreement between Mesa County and the District: Attorney Cortese reviewed with the Board the Intergovernmental Agreement between Mesa County and the District. Following review and discussion, upon a motion duly made by Director Litke, seconded by Director D. Nichols , and upon vote, unanimously carried, the Board approved the Intergovernmental Agreement between Mesa County and the District, subject to final review by Mesa County and District Counsel.

Declaration of Covenants Imposing and Implementing the Western Slope Metropolitan District Public Improvement Fee (“PIF Covenants”): Attorney Cortese discussed the status of the PIF Covenants with the Board. No action was taken by the Board.

Status of Potential Bond Issuance: Attorney Cortese provided an update on the status of the potential bond issuance. It was noted that the issuance is most likely to occur in the second quarter of 2024.

Requirements of Section 32-1-809, C.R.S. (District Transparency Notice): Attorney Cortese discussed with the Board the requirements of Section 32-1-809, C.R.S (District Transparency Notice). Ms. Skoglund noted Pinnacle would prepare and file the 2024 District Transparency Notice.

CONSTRUCTION
&
DEVELOPMENT
MATTERS

Status of Development: Attorney Cortese and Director Litke provided an update on the status of development within the District.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Litke, seconded by Director D. Nichols, and upon vote, unanimously carried, the meeting was adjourned at 1:43 p.m.

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The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Brian Jumps

Brian Jumps (Dec 10, 2024 07:04 MST)

Brian Jumps, Secretary