

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARD OF DIRECTORS OF

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS.
4-6

Held: Thursday, September 28, 2023 at 3:00 p.m.

This meeting was held via teleconference.

Attendance

The joint regular meeting of the Board of Directors of Cherry Creek South Metropolitan District Nos. 4-6 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Sarah Hunsche
Kim Jensen
Brian Trybus
Christopher Elliott

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District Counsel; Nancy Bach, CliftonLarsonAllen LLP, District Accountant; and Matt Janke, E5X Development.

**Call to Order/Declaration
of Quorum**

It was noted that a quorum of the Boards was present and the meeting was called to order.

**Conflict of Interest
Disclosures**

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Murphy inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. Each of the Directors noted for the record their relationship with Tanterra Development, LLC, Tanterra Development II, LLC, and North Parker Investments, LLC, as reflected in their conflicts of interests disclosures. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards

to act.

Consider Appointment of Officers The Boards engaged in general discussion regarding the Appointment of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Hunsche as President, Director Jensen as Secretary, Director Trybus as Assistant Secretary and Director Elliott as Assistant Secretary.

Approval of Agenda Ms. Murphy presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda, as presented.

Public Comment None.

Consent Agenda Following a summary by Ms. Murphy, the items on the consent agenda were ratified, approved or accepted in one motion duly made and seconded and unanimously carried:

- Minutes from March 23, 2023;
- 2022 Exemption from Audit (District Nos. 4 & 6);
- Audit Engagement Letter with Haynie & Company for 2022 Audit (District No. 5);
- Audit Extension for 2022 Audit (District No. 5);
- Agreement Regarding Landscaping with Parker Water and Sanitation for Landscaping dated April 28, 2023 (District No. 4);
- Requisition Nos. 10, 12, and 18 Related to the District No. 5's Limited Tax General Obligation Bonds, Series 2021⁽³⁾ (District No. 5); and
- Temporary License Agreement (Tanterra Filing 1) with Tanterra Development II, LLC dated April 26, 2023 (District No. 4).

Legal Matters

Consider Approval of Tri-Party Agreement among District No. 5, Tanterra Development II, LLC and KCI Investment Partners, LLC (District No. 5) Ms. Murphy presented the Tri-Party Agreement among District No. 5, Tanterra Development II, LLC and KCI Investment Partners, LLC to the Board of District No. 5. Following discussion, upon a motion duly made and seconded the Board unanimously approved the agreement, subject to final legal review.

Consider Approval of Termination of Infrastructure Reimbursement Agreement with Tanterra Ms. Murphy presented the Termination of Infrastructure Reimbursement Agreement with Tanterra Development, LLC dated September 22, 2022 to the Board of District No. 5. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the termination, subject to final

Development, LLC dated September 22, 2022 (District No. 5)

legal review.

Consider Approval of Termination of Infrastructure Acquisition Agreement with Tanterra Development, LLC dated September 22, 2022 (District No. 4)

Ms. Murphy presented the Termination of Infrastructure Acquisition Agreement with Tanterra Development, LLC dated September 22, 2022 to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the termination, subject to final legal review.

Consider Approval of Infrastructure Reimbursement Agreement (Tanterra II) with Tanterra, Development II, LLC (District No. 5)

Ms. Murphy presented the Infrastructure Reimbursement Agreement (Tanterra II) with Tanterra, Development II, LLC to the Board of District No. 5. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the agreement, subject to final legal review.

Consider Approval of Infrastructure Acquisition Agreement (Tanterra II) with Tanterra, Development II, LLC (District No. 4)

Ms. Murphy presented the Infrastructure Acquisition Agreement (Tanterra II) with Tanterra, Development II, LLC to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the agreement, subject to final legal review.

Financial Matters

Consider Acceptance of 2022 Audit (District No. 5)

Ms. Bach presented the 2022 Audit to the Board of District No. 5. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously accepted the audit and approved ratifying the filing.

Consider Approval of Payment of Claims (District No. 4)

Ms. Bach presented claims in the amount of \$145,868.51 to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the claims.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement with Tanterra

Ms. Bach presented Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement with Tanterra Development II, LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution, subject to receipt of the Accountant Cost Certification.

Development II, LLC

Consider Approval of Requisition No. 19 Related to the District No. 5's Limited Tax General Obligation Bonds, Series 2021₍₃₎ (District No. 5)

Ms. Bach presented the Board of District No. 5 with the Project Requisition No. 19 in the amount of \$32,679.53 to be paid to District No. 5. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved Requisition No. 19.

Consider Approval of Requisition No. 20 Related to the District No. 5's Limited Tax General Obligation Bonds, Series 2021₍₃₎ (District No. 5)

Ms. Bach presented the Board of District No. 5 with the Project Requisition No. 20 in the amount of \$1,049,431.05 to be paid to Tanterra Development II, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved Requisition No. 20.

Other Financial Matters

None.

Other Business


None.

Adjourn

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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

The foregoing minutes were approved by District Nos. 4-6 on this 26th day of October, 2023.


Kim Jensen (Oct 30, 2023 15:31 MDT)

Secretary for the Meeting