

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JONES DISTRICT COMMUNITY AUTHORITY BOARD

A regular meeting of the Board of Directors (the “**Board**”) of the Jones District Community Authority Board (the “**CAB**”) was held on August 24, 2023, at 11:00 a.m. (the “**Meeting**”). This Meeting was held via Microsoft Teams videoconference and teleconference. The Meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Cary Wicker (Representative for Jones Metropolitan District Nos. 1-5)
Jason Mitchell (Representative for Jones Metropolitan District No. 1)
Whitney Skylar (Representative for Jones Metropolitan District No. 1)
Andrea Ferber (Representative for Jones Metropolitan District No. 1)
James Priestley (Representative for Jones Metropolitan District No. 1)

Also in attendance were:

Timothy O’Connor, Esq.; McGeady Becher P.C.
Denise Denslow, Nichole Kirkpatrick and Cindy Jenkins; CliftonLarsonAllen LLP

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Ms. Denslow confirmed the presence of a quorum and called the Meeting to order. The Board noted that disclosures of potential conflict of interest statements for each of the Board members were filed with the Secretary of State seventy-two hours in advance of the Meeting. Attorney O’Connor requested that the Board members consider whether they had any additional conflicts of interest to disclose. Attorney O’Connor noted for the record that there were no new disclosures made by the Board members present at the Meeting and incorporated for the record those applicable disclosures made by the Board members prior to this Meeting and in accordance with statute.

Agenda, Meeting Location and Posting of Meeting Notice: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Meeting. Following discussion, upon a motion duly made by Director Wicker, seconded by Director Skylar and, upon vote, unanimously carried, the Board determined to hold this Meeting via videoconference and teleconference. The Board noted that notice of this Meeting and the videoconference and teleconference meeting information was duly posted, and the Board had not received any objections to the videoconference and teleconference meeting or any requests that the Meeting be changed by taxing electors within the boundaries of the Jones Metropolitan District Nos. 1-5, nor by any taxing electors within the CAB’s service area.

Following discussion, upon a motion duly made by Director Wicker, seconded by Director Skylar and, upon vote, unanimously carried, the Board approved the Agenda.

RECORD OF PROCEEDINGS

July 27, 2023 Regular Meeting Minutes: Following review and discussion, upon a motion duly made by Director Wicker, seconded by Director Skylar and, upon vote, unanimously carried, the Board approved the Minutes of the July 27, 2023 regular meeting.

FINANCIAL MATTERS

Payment of Claims and Developer Advance from The Jones District, L.L.C.: Ms. Kirkpatrick reviewed the claims in the amount of \$17,945.36, and noted that of the total amount, \$8,664.85 was to be paid from the CAB's Capital Projects Fund, and \$9,280.51 was to be paid from the CAB's General Fund.

Following review and discussion, upon a motion duly made by Director Mitchell, seconded by Director Priestley and, upon vote, unanimously carried, the Board approved the payment of claims and acknowledged a developer advance in the General Fund, in the amount of \$9,280.51.

Schedule of Cash Position as of December 31, 2022, updated as of August 7, 2023: Ms. Kirkpatrick presented the Schedule of Cash Position to the Board. Following review and discussion, upon a motion duly made by Director Wicker, seconded by Director Priestley and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position as of December 31, 2022, updated as of August 7, 2023.

CAPITAL PROJECTS MATTERS

CAB Engineer / Construction Manager Report: Director Wicker provided a brief update.

Program Manager Report and Public Plaza Design Committee Report: None.

Cost Certification Report No. 33 by Independent District Engineering Services, LLC for Capital Expenditures: Ms. Denslow discussed Cost Certification Report No. 33 with the Board.

Following review and discussion, upon a motion duly made by Director Ferber, seconded by Director Priestley and, upon vote, unanimously carried, the Board approved Cost Certification Report No. 33.

Cost Certification Report No. 33 is attached hereto and incorporated herein by reference.

LEGAL MATTERS

Requisition No. 34 from the Project Fund for Payment of Certified Costs: Ms. Denslow reviewed Requisition No. 34 with the Board. Following review, upon a motion duly made by Director Wicker, seconded by Director Skylar and, upon vote, unanimously carried, the Board approved Requisition No. 34 from the Project Fund for Payment of Certified Costs, in the amount of \$8,664.85.

RECORD OF PROCEEDINGS

OTHER BUSINESS

Next Meeting Date: The Board confirmed a quorum for the regular meeting on September 28, 2023, at 11:00 a.m.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

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

Respectfully submitted,

DocuSigned by:

James Priestley

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Secretary for the Meeting

Jones District Community Authority Board Cost Certification



**Report #33
August 2023**



Independent District Engineering Services, LLC
1626 Cole Blvd, Suite 125
Lakewood, CO 80401
www.idesllc.com

Jones District Community Authority Board Cost Certification Report #33

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August 24, 2023

Jones District Community Authority Board
Attention: MaryAnn McGeady
McGeady Becher P.C.
450 East 17th Avenue, Suite 400
Denver, CO 80203-1254

JONES DISTRICT COMMUNITY AUTHORITY BOARD COST CERTIFICATION REPORT #33

INTRODUCTION

Independent District Engineering Services, LLC (the “Engineer”) was hired by the Jones District Community Authority Board (the “CAB”) to review expenditures provided by The Jones District, LLC (the “Developer”), and to review vendor/contractor invoices to be paid directly by the CAB, for construction related expenses, and determine eligibility for CAB financing. The expenditures are for the Jones District development located in the City of Centennial, Colorado. This report summarizes the Engineer’s approach and opinion.

The expenditures for construction related expenses discussed in this report that were paid for through the CAB are being certified as verified costs in the amount of **\$8,664.85**. The Developer submitted no expense for this report. The total verified costs in this report amounts to **\$8,664.85**.

The expenditures for construction related expenses reviewed in this report include planning & design services and district engineering services.

REFERENCE DOCUMENTS

The following documents were used in determining recommendations for this report:

- Jones District Community Authority Board Establishment Agreement, by and between Jones Metropolitan District Nos. 1-5, dated July 24, 2020.
- Service Plan for Jones Metropolitan District No. 1-5, prepared by McGeady Becher P.C., dated February 10, 2020.
- Facilities Funding and Acquisition Agreement, by and between Jones District Community Authority Board and The Jones District, LLC, dated September 30, 2020.

The Engineer used the above documents only as a general guideline in verification of costs.

ASSUMPTIONS

The following assumptions were made for this report.

- No storm water management practice inspections or recommendations were conducted as part of this report.
- It is our understanding that the CAB is funding the construction of public infrastructure for the project. To the extent the Developer may construct the public infrastructure in the future, the Facilities Funding and Acquisition Agreement provides that the Developer will be required to obtain acceptances from local jurisdictions. The CAB does not have obligations for local jurisdiction acceptance of infrastructure it is funding.
- Expenditures presented do not represent the entire contract value, but only the portion of the

contract value provided for our review. Other expenditures for the project may exist.

- Expenditures that did not have enough information to be verified with this report may be verified in a future report.
- The Developer will assign any right to refunds for the CAB Eligible Costs included in this report to the CAB. The Developer will promptly notify the CAB if a refund is available.

DISCUSSION

Activities Conducted

For this report, the following activities were performed:

- The reference documents provided by the CAB and the Developer were reviewed.
- Invoices provided by the CAB were reviewed. A summary was created and is included as Attachment B.
- A site visit was conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work and services performed.
- Select contract unit costs were compared to other projects constructed in the Denver Metropolitan Area. Not all unit costs were compared, only a representative sample to ensure that the expenditures are reasonable overall.

This report was prepared with a specific scope and an elaborate analysis was not performed. Daily construction observation was not performed. This is a realistic and reasonable analysis to verify the public expenditures for the invoices and information provided by the Developer and the CAB. Additional expenditures and information may result in adjustments to our cost verification.

Review of Expenditures

To provide a cost certification of expenses for CAB improvements, invoices provided by the CAB were reviewed. This report consists of expenditures provided between June of 2023 and August of 2023. Invoice costs were allocated as verified costs or non-eligible expenses and a summary is included as Attachment B. Invoices provided were reviewed to determine that the work and cost value were appropriated correctly, and that proof of payment was provided.

Vendors

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their project participation and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment A.

Site Visit

A site visit was conducted in August of 2023. Photos were taken of the project to memorialize the construction of infrastructure and are included in Attachment C. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

SUMMARY OF EXPENDITURES BY CATEGORY

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

Service Plan Categories		
Improvement Type	Amount	Percent
Water	\$1,647.97	19.02%
Sanitary Sewer	\$3,720.94	42.94%
Street	\$1,647.97	19.02%
Safety	\$0.00	0.00%
Parks & Rec	\$1,647.97	19.02%
Transportation	\$0.00	0.00%
TV Relay	\$0.00	0.00%
Mosquito	\$0.00	0.00%
Total	\$8,664.85	100.00%

This is the thirty-third cost certification report for the CAB. The table below shows the verified costs to date for the CAB per the Service Plan categories through thirty-three reports.

Service Plan Categories - Total to Date		
Improvement Type	Amount	Percent
Water	\$849,320.82	13.86%
Sanitary Sewer	\$1,848,799.99	30.18%
Street	\$2,740,422.93	44.73%
Safety	\$153,683.59	2.51%
Parks & Rec	\$533,819.45	8.72%
Transportation	\$0.00	0.00%
TV Relay	\$0.00	0.00%
Mosquito	\$0.00	0.00%
Total	\$6,126,046.78	100.00%

RECOMMENDATION

In our professional opinion, expenditures for the construction related expenses were reviewed and found to be reasonable and are comparable to other similar projects in the Denver Metropolitan Area. At this time and based on the information provided, the Engineer certifies the expenditures provided by the CAB and Developer as eligible construction related expenses as shown in Attachment B and subject to the level of review presented in this report. The certified construction related expenses in this Report to be funded by the CAB amount to **\$8,664.85**.

Source of Funding	Amount
CAB Paid	\$8,664.85
Construction Reserve Paid - Certified	\$0.00
Developer Paid - CAB to Reimburse	\$0.00
Non-Eligible - Developer to Pay	\$9,280.51
Total Reviewed	\$17,945.36

Should you have any questions or require further information please feel free to contact us.

Respectfully Submitted,
Independent District Engineering Services, LLC

A handwritten signature in black ink that reads "Chase Hanusa". The signature is written in a cursive style and is positioned above the printed name.

Chase Hanusa P.E.

Attachment A

Vendors

Attachment A

Vendors

Following is a summary of the contractors, consultants and vendors that performed work and services for the report.

CliftonLarsonAllen, LLP Financial management firm who provided accounting services for the Development. Expenditures related to capital matters were considered eligible for CAB financing. Non-capital matters were not reviewed as part of this report.

Colorado Department of Public Health and Environment Local jurisdiction charged fees for water quality control division permits. Expenditures were considered eligible for CAB financing as the permits were required for work benefiting the CAB.

Independent District Engineering Services, LLC District Engineer who provided construction management and expenditure verification for the Project. Expenditures were considered eligible for CAB financing as work completed was for the benefit of the CAB.

Martin/Martin, Inc. Civil engineer who provided planning, design, and construction services for the Development. Expenditures were considered fifty percent eligible for CAB financing as work completed was for the benefit of both the CAB and the Developer.

McGeady Becher, PC Legal firm who provided District counseling services for the Development. Eligibility was determined by the specific scope of work provided. Non-capital matters were not reviewed as part of this report.

Attachment B Expenditure Data

Attachment B
Jones Community Authority Board
Expenditure Data for Cost Certification Report #33

Invoice #	Invoice Date	Invoice Provided	Check #	Check Date	Description	Invoiced Amount	Verified Costs	Non-Eligible Expenses	Notes
Invoices Paid by the Developer									
No Developer Paid Invoices Provided									
Subtotal Invoices Paid by the Developer						\$0.00	\$0.00	\$0.00	
Invoices to be Paid by the CAB									
CliftonLarsonAllen, LLP									
3834293	08/14/2023	Yes	CAB	CAB	Accounting Services	\$2,925.60	\$2,047.92	\$877.68	Management Services Assumed 70% Capital
3802327	07/18/2023	Yes	CAB	CAB	Accounting Services	\$1,849.31	\$1,294.52	\$554.79	Management Services Assumed 70% Capital
3803330	07/19/2023	Yes	CAB	CAB	Accounting Services	\$6,374.97	\$1,012.00	\$5,362.97	Non-Capital Expense Not Reviewed - Review as O&M
Subtotal CliftonLarsonAllen, LLP						\$11,149.88	\$4,354.44	\$6,795.44	
Colorado Department of Public Health and Environment									
WC641135908	07/11/2023	Yes	CAB	CAB	WQCD Permit	\$75.00	\$75.00	\$0.00	
WC641142264	08/02/2023	Yes	CAB	CAB	WQCD Permit	\$350.00	\$350.00	\$0.00	
Subtotal Colorado Department of Public Health and Environment						\$425.00	\$425.00	\$0.00	
Independent District Engineering Services, LLC									
29237	07/31/2023	Yes	CAB	CAB	District Engineering Services	\$2,796.56	\$2,796.56	\$0.00	
Subtotal Independent District Engineering Services, LLC						\$2,796.56	\$2,796.56	\$0.00	
Martin/Martin, Inc.									
21.0442-00061	06/13/2023	Yes	CAB	CAB	Planning and Design	\$1,500.00	\$750.00	\$750.00	Site Map Assumed 50% Eligible for CAB financing
Subtotal Martin/Martin, Inc.						\$1,500.00	\$750.00	\$750.00	
McGeady Becher, P.C.									
116107270	06/30/2023	Yes	CAB	CAB	District Legal Services	\$2,073.92	\$338.85	\$1,735.07	Non-Capital Expense Not Reviewed - Review as O&M
Subtotal McGeady Becher, P.C.						\$2,073.92	\$338.85	\$1,735.07	
Subtotal Invoices to be Paid by the CAB						\$17,945.36	\$8,664.85	\$9,280.51	
Total						\$17,945.36	\$8,664.85	\$9,280.51	

"Verified Costs" is the amount being recommended as eligible for CAB financing
 "Non Eligible Expenses" is the difference between the Invoiced Amount and the Verified Costs
 These amounts do not include interest

Attachment C Project Photos

Cost Certification Report #33 Jones CAB Project Photos



Parcel 2 (View: East)



Parcel 3 (View: South)



Parcels 6 & 7 (View: Northeast)



Parcels 6 & 7 (View: Southwest)



Parcel 8 (View: Southwest)



Parcel 8 (View: Southeast)



Parcels 8 & 9 (View: West)



Parcel 11 (View: West)

Certificate Of Completion

Envelope Id: 3DD14C484BDA4EE2B90912CADB7BD39F	Status: Completed
Subject: Complete with DocuSign: Jones District CAB - MINUTES - 08-24-2023 Regular Mtg (CAB) (exec copy).pdf	
Client Name: Jones District CAB	
Client Number: A173990-OS03-2023	
Source Envelope:	
Document Pages: 15	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cindy Jenkins
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Cindy.Jenkins@claconnect.com
	IP Address: 65.59.88.254

Record Tracking

Status: Original	Holder: Cindy Jenkins	Location: DocuSign
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James Priestley
 james.priestley@bruebaukol.com
 Security Level: Email, Account Authentication (None)

Signature

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 04B5A0477B3A465...

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Sent: 10/2/2023 4:45:56 PM
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 Signed: 10/2/2023 5:11:37 PM

Signature Adoption: Pre-selected Style
 Using IP Address: 73.153.93.165

Electronic Record and Signature Disclosure:
 Accepted: 10/2/2023 5:11:28 PM
 ID: b5db55e4-0d6e-4ce5-a571-1fd24ab00fca

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Catherine Will CWill@specialdistrictlaw.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 10/2/2023 4:45:57 PM
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/2/2023 4:45:57 PM
Certified Delivered	Security Checked	10/2/2023 5:11:28 PM
Signing Complete	Security Checked	10/2/2023 5:11:37 PM
Completed	Security Checked	10/2/2023 5:11:37 PM

Payment Events	Status	Timestamps
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