

**RESOLUTION NO. 2024-03-01**

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF THE  
DAWSON TRAILS METROPOLITAN DISTRICT NO. 1**

**REGARDING ACCEPTANCE OF DISTRICT ELIGIBLE COSTS**

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WHEREAS, Dawson Trails Metropolitan District No. 1, Town of Castle Rock, Douglas County, State of Colorado ("**District**"), is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the District was formed, inter alia, for the purpose of designing, acquiring, constructing, installing, operating, maintaining and financing street improvements, parks and recreational facilities, storm sewer improvements, water improvements, traffic and safety controls, transportation improvements, mosquito control, television relay and translator facilities, fire protection improvements, and sanitary sewer improvements (collectively, the "**Public Improvements**") within and without the boundaries of the District; subject to any limitations contained in the Service Plan for the District; and

WHEREAS, in accordance with § 32-1-1001(1)(f), C.R.S., the District has the power to acquire real and personal property, including rights and interests in property and easements necessary to its functions or operations; and

WHEREAS, the District has entered into an Infrastructure Acquisition and Reimbursement Agreement, dated October 19, 2022, by and between the District and ACM Dawson Trails VIII JV, LLC ("**ACM**"), and an Infrastructure Acquisition and Reimbursement Agreement, dated March 19, 2024, by and between the District and Westside Property Investment Company Inc. ("**Westside**" and collectively with ACM, the "**Developers**"), which agreements (each an "**Acquisition Agreement**") set forth the procedure for documenting, certifying, and reimbursing the Developers for certain costs related to Public Improvements that may be lawfully funded by the District; and

WHEREAS, the Developers have funded certain costs related to the Public Improvements for the benefit of the District; and

WHEREAS, pursuant to each Acquisition Agreement, the District has agreed to reimburse the Developers for "**District Eligible Costs**," subject to the satisfaction of certain terms and conditions as set forth in each Acquisition Agreement; and

WHEREAS, each Acquisition Agreement requires that the Developers furnish copies of all invoices, statements and evidence of payment equal to the proposed District Eligible Costs, including lien waivers from suppliers and subcontractors, as applicable, to the District related to the costs funded by the Developers related to the Public Improvements (collectively, the “**Payment Information**”) in order to, inter alia, allow the District to substantiate the amount of District Eligible Costs; and

WHEREAS, the Developers have furnished the Payment Information and all other requested information to the District; and

WHEREAS, the Board of Directors of the District (the “**Board**”) engaged Schedio Group, LLC, (the “**District Engineer**”) an independent engineer, who has reviewed the Payment Information to substantiate the amount of District Eligible Costs, and the District Engineer has advised the Board that certain of the costs submitted by the Developers are reasonable and appropriate and related to the Public Improvements authorized and contemplated under the terms of the Service Plan and each Acquisition Agreement and are therefore eligible for reimbursement by the District; and

WHEREAS, the Board engaged CliftonLarsonAllen, LLP, the (“**District Accountant**”) who has also reviewed the Payment Information to substantiate the amount of District Eligible Costs, and the District Accountant has advised the Board that certain of the costs submitted by the Developers are reasonable and appropriate and related to the Public Improvements authorized and contemplated under the terms of the Service Plan and each Acquisition Agreement and are therefore eligible for reimbursement by the District; and

WHEREAS, the Board has reviewed the information submitted by the District Engineer and District Accountant and other information as appropriate and has determined that the best interests of the District, its residents, users, and property owners would be served by the District’s recognition and acceptance of the District Eligible Costs, and, as applicable, acquisition of the Public Improvements from the Developers, and the District should expend funds for such purposes; and

WHEREAS, the Board desires to recognize and reimburse the Developers for the District Eligible Costs and, as applicable, subject to the availability of District funds for such purpose.

NOW, THEREFORE, be it resolved by the Board of the District as follows:

1. District Eligible Costs. The Developers have represented that they have funded or caused to be funded District Eligible Costs at their sole cost and expense, which District Eligible Costs are directly related to the Public Improvements, and provided the Payment Information to the District.

2. Cost Certification. As required under Section 3 of each Acquisition Agreement, the District Engineer and District Accountant have each reviewed the Payment Information, and have issued “Cost Certifications,” attached as **Exhibit A** and **Exhibit B** respectively, certifying



ADOPTED THIS 19<sup>TH</sup> DAY OF MARCH, 2024.

**DAWSON TRAILS METROPOLITAN  
DISTRICT NO. 1**

DocuSigned by:  
*Lawrence P Jacobson*  
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Officer of the District

DocuSigned by:  
*Jake Schroeder*  
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APPROVED AS TO FORM:  
WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:  
*Jennifer Gruber Tanaka*  
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General Counsel to the District

**EXHIBIT A**

**Engineer's Cost Certification**

**EXHIBIT B**

**Accountant's Cost Certification**