

MINUTES OF THE REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF  
FOUNDERS VILLAGE METROPOLITAN DISTRICT AND  
VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO.4  
HELD

February 17, 2022

A regular meeting of the Board of Directors of Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4 (referred to hereafter as "Board") was convened on the 17th day of February 2022, at 6:32 P.M., via teleconference platform accessible to the public.

Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via Zoom.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President  
Patrice Neef, Vice President  
Matt Hilinski, Treasurer  
Mary Cates, Director/Assistant Secretary

Also in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc.  
Kammy Tinney, Lyndsey Paavilainen, Doug Campbell,  
Daryl Fields, and Shannon Metcalf; Pinnacle  
Consulting Group, Inc.  
Cathy Hamilton, CPA; Simmons & Wheeler, P.C.  
Ayshan Ibrahim; Collins Cockrel & Cole P.C.

Director Groves called the meeting to order at 6:32 P.M.

Director Groves noted that Director Claussen was excused from this meeting.

ADMINISTRATIVE  
MATTERS

Agenda: A proposed agenda was distributed for the Board's review and approval for the regular meeting. Following review and discussion, upon motion duly made by Director Groves, seconded by Director Hilinski and, upon vote, unanimously carried, the agenda was approved as presented.

Meeting Location/Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board further noted that notice of this location was duly posted.

Declaration of Quorum: Director Groves declared that a quorum of the Board was present, with four of five members in attendance.

Disclosure of Potential Conflicts of Interest: Director Groves inquired whether there were any conflicts to disclose by Board members present. There were no conflicts to disclose.

Consent Agenda: The Board considered the following items on the consent agenda:

1. Approval of the January 19, 2022, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$0.00.
3. Ratification of payment of claims through the period ended December 31, 2021, totaling \$0 for Founders Village Metropolitan District and, \$398,852.99 for Villages as Castle Rock Metropolitan District No. 4.
4. Acceptance of unaudited financial statements through the period ended December 31, 2021.

Following review and discussion, upon motion duly made by Director Neef, seconded by Director Hilinski and, upon vote, unanimously carried, the Board approved the consent agenda items as amended to include updated payment of claims amount.

Community Comments: There were no community comments to come before the Board.

Board Member Comments: Director Neef noted that it would be a good business practice to solicit comparative bids to ensure best pricing on projects over \$50,000. Ms. Ibrahim agreed and stated that it would be best to coordinate an internal meeting to discuss the RFP process and then present a resolution at the next board meeting.

MANAGER  
MATTERS

Manager's Report: The Board reviewed the written Manager's Report. Mr. Kasch relayed that he will be creating a spreadsheet that includes the project and budget versus narrative status paragraphs. This will provide a 5-year progress summary on general fund improvement projects.

Mr. Kasch also noted that he is still waiting to hear from Fence Consulting Services regarding their fence staining remediation proposal and will be meeting with Front Range PCMS by the end of March.

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FINANCIAL  
MATTERS

2021 Q4 Development Fee Rebates Update: Mr. Kasch updated the Board regarding the Development Fee Rebates the Town of Castle Rock remits on a quarterly basis. Fourth Quarter payments were \$30,184.20 which is a decrease from previous years. The 350 SFE water credit was met in early 2021. Current fee rebates are for the 30% sewer fee.

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LEGAL  
MATTERS

Status Report for Ongoing 2022 Agreements: Mr. Kasch reported that the largest update is that The Town of Castle Rock is currently working on a matrix to map all public tracts to determine if the Town or District is responsible for maintenance and snow removal of specific tracts.

Update on Bankruptcy Discussions Regarding Long Term Land Lease: Mr. Kasch explained that the long-term land lease is currently on hold pending a Memorandum from District 4's Bankruptcy Counsel (addressing permitted improvements as proposal).

OTHER  
BUSINESS


Ms. Tinney, in her capacity as Designated Election Official, updated the Board on the upcoming election process noting that Self-Nomination and Acceptance forms are available and due back to her no later than 5:00 p.m. Friday, February 25, 2022. Ms. Tinney added that the Call for Nominations have been published and posted on the website per statutory requirements.


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ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Cates, seconded by Director Hilinski and, upon vote, unanimously carried, the meeting adjourned at 7:05 P.M.

THESE MINUTES APPROVED AS THE OFFICIAL FEBRUARY 17,  
2022 MINUTES OF THE FOUNDERS VILLAGE METROPOLITAN  
DISTRICT AND VILLAGES AT CASTLE ROCK METROPOLITAN  
DISTRICT NO. 4 BY THE BOARD OF DIRECTORS SIGNING BELOW:

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Jeremy Groves

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Patrice Neef

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Ron Claussen

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Matt Hilinski

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Mary Cates