

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

January 18, 2023

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 18th day of January 2023, at 7:30 A.M., at The Ridge House, 4501 Enderud Boulevard, Castle Rock, CO and via teleconference platform accessible to the public.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President (via videoconference)
Matt Hilinski, Vice President (via videoconference)
Mary Cates, Treasurer (via videoconference)
Mike Meachum, Assistant Secretary (via videoconference)
Patrice Neef, Assistant Secretary (via videoconference)

Also, in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc. (via videoconference)
Daryl Fields, Nicole Wing, Doug Campbell, Kenny Parrish and Ronnie Kenfield (via videoconference); Pinnacle Consulting Group, Inc.
Harley Gifford; Cockrel Ela Glesne Greher & Ruhland, P.C. (via videoconference)
Cathy Hamilton, CPA; Simmons & Wheeler, P.C. (via videoconference)

Director Groves called the meeting to order at 7:34 A.M.

ADMINISTRATIVE
MATTERS

Agenda: Mr. Kasch requested Board consideration to add item III B. Update on Development Fee Rebates. Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Meachum and, upon vote, unanimously carried, the agenda was approved as amended.

Meeting Location/Notice: The Board entered 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 all five members in attendance.

Disclosure of Potential Conflicts of Interest:

Mr. Gifford disclosed that Director Meachum serves as a Director for the Founders Village Master Association ("FVMA") Board and confirmed that a conflict disclosure was filed with the Secretary of State prior to the meeting.

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

1. Approval of the December 14, 2022, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$63,940.00.
3. Ratification of Pool and Clubhouse Work Orders in the amount of \$0.
4. Ratification of Payment of Claims through the period ended December 31, 2022, totaling \$0 for Founders Village Metropolitan District, and \$141,552.62 for Villages at Castle Rock Metropolitan District No. 4.
5. Acceptance of unaudited Financial Statements through the period ended November 30, 2022.

Following review and discussion, upon motion duly made by Director Cates, seconded by Director Hilinski and, upon vote, unanimously carried, the Board approved the consent agenda items.

Community Comments: The Board opened the meeting to public comment. There were no comments made by members of the public and this portion of the meeting was closed.

Board Member Comments: Director Neef requested that there be more involvement for the Mill Levy committee. Mr. Kasch discussed a meeting with Director Neef to clarify Special Counsel's current legal direction.

Manager/
Administrator
Matters

Management Report: Mr. Kasch reviewed the written Manager's Report with the Board and responded to questions. Mr. Kasch stated he will be meeting with the Town of Castle Rock tomorrow to provide them with a status report on the capital and general fund projects.

Operations and Maintenance Update by Assistant Managers: Mr. Kenfield reviewed the Operations and Maintenance report with the Board and responded to questions. Director Hilinski inquired about adding a camera to the existing screen in at The Ridge House. Mr. Kenfield encouraged the Board to consider purchasing a Meeting Owl camera as it is more cost effective and user friendly. Mr. Kenfield reported the installation of smart irrigation controllers and multiple Master Valves were delayed due to weather and timing of the contractor; however, they are planning on having this completed by springtime.

FINANCIAL
MATTERS

Financial Disclosure to Trustee and EMMA: Mr. Kasch discussed Financial Disclosure to Trustee and EMMA with the Board and responded to questions. Director Neef requested that utilizing EMMA should be explored.

Development Fee Rebates: Mr. Kasch reviewed the fourth quarter Development Fee Rebates with the Board and responded to questions. Mr. Kasch reported that approximately \$8,836.00 will be paid into the Capital Projects Fund for fourth quarter. 2022.

2023 System Development and Impact Fees: Mr. Kasch reviewed the 2023 System Development and Impact Fees with the Board and responded to questions. Following review and discussion, upon motion duly made by Director Meachum, seconded by Director Neef and, upon vote, unanimously carried, the Board approved the 2023 System Development and Impact Fees.

Discussion: Future Development Fees Collections by District No. 9 - Amended: Mr. Kasch discussed Future Development Fees Collections by District No. 9 - Amended with the Board and responded to questions. Mr. Kasch reported that special counsel is refining the District No. 4 and District No. 5 IGFA and the Development Fee collection may be amended.

Legal Matters

Status Report for Ongoing 2022 Agreements: Mr. Kasch and Mr. Gifford reviewed the Status Report for Ongoing 2022 Agreements and responded to questions. Mr. Kasch stated that he will further explore the sidewalk snow maintenance issues with the Town of Castle Rock.

Discuss Term Limits Resolution: Mr. Gifford discussed potential Resolution addressing Director Term Limits with the Board and responded to questions. The Board directed Mr. Gifford to prepare an updated Term Limits Resolution, however, to defer action pending the status of any May Elections.

OTHER
BUSINESS

Discuss Special Meeting and Executive Session: Mr. Kasch discussed potential dates and times for a Special Board meeting prior to the next Regular Board meeting scheduled for February 16, 2023.

Executive
Session

No Executive Session was held.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Groves, seconded by Director Hilinski and, upon vote, unanimously carried, the meeting adjourned at 8:54 A.M.

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 18, 2023, 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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 Mike Meachum

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 Matt Hilinski

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 Mary Cates