

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

January 5, 2024

A special meeting of the Boards 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 5<sup>th</sup> day of January 2024, at 10:00 A.M., via teleconference platform accessible to the public.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President  
Matt Hilinski, Vice President  
Mary Cates, Treasurer  
Mike Meachum, Assistant Secretary  
Carolyn Kranse, Director

Also, in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc.  
Kenny Parrish, Andrew Kunkel and Ronnie Kenfield,  
Pinnacle Consulting Group, Inc.  
Joe Norris; Cockrel Ela Glesne Greher & Ruhland, P.C.  
Cathy Hamilton, CPA; Simmons & Wheeler, P.C.

Director Groves called the meeting to order at 10:01 A.M.

ADMINISTRATIVE  
MATTERS

Agenda: The Boards reviewed the Agenda. Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Kranse and, upon vote, unanimously carried, the agenda was approved.

Meeting Location/Notice: The Boards 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 Boards further noted that notice of this location was duly posted.

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

Disclosure of Potential Conflicts of Interest:

Director Groves inquired whether there were any conflicts to disclose by the Board members present. There were no conflicts to disclose.

Public Comments: No Public Comments were brought before the Boards.

Board Member Comments: Director Hilinski inquired into possible actions needed by the District as a result of the recent increase in HOA dues.

FINANCIAL  
MATTERS

Certification of 2024 Mill Levies and Revisions to 2024 Budgets and Resolutions: Mr. Kasch discussed the effects on the revenues and expenditures to the general fund budget and the debt service fund budgets as a result of the changes in assessed valuations by the County. Following review and discussion, upon motion duly made by Director Groves, seconded by Director Kranse and, upon vote, unanimously carried, the revised 2024 Budgets and Mill Levies were approved with direction to District staff and legal counsel to modify the 2024 Budget Resolutions and file with the State. The revised 2024 Budgets and Mill Levies are as follows:

Founders Village Metropolitan District:  
General Fund: \$8,714,024  
Mill Levy: \*94.563 mills.

Villages at Castle Rock District No.4:  
General Fund: \$5,266,950  
Capital Fund: \$1,190,000  
Debt Service Fund: \$5,250,000  
Mill Levy: \*4.721 mills.

Legal Matters

District No. 9 Update: Mr. Kasch reported that District No. 9 will meet on January 5<sup>th</sup>, 2024, at 2:00 pm to clarify development fees and reimbursement fees for District improvements.

2024 Annual Administrative Matters Resolution: Mr. Norris presented the 2024 Annual Administrative Matters Resolution to the Boards. Following review and discussion, upon motion duly made by Director Groves, seconded by Director Kranse and, upon vote, unanimously carried, the 2024 Annual Administrative Matters Resolution was approved as amended to change the regular meeting date and time to the third Wednesday of

every month at 7:30 a.m. with the November meeting being held at 6:30 p.m.

OTHER BUSINESS

There was no Other Business to come before the Boards.

ADJOURNMENT


There being no further business to come before the Boards, upon motion duly made by Director Groves, seconded by Director Meachum and, upon vote, unanimously carried, the meeting adjourned at 10:25 a.m.

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 5, 2024, MINUTES OF THE FOUNDERS VILLAGE METROPOLITAN DISTRICT AND VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 4 BY THE BOARD OF DIRECTORS SIGNING BELOW:

DocuSigned by:  
  
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 Jeremy Groves

DocuSigned by:  
  
 F31BD11A4E4D495...  
 Mike Meachum

DocuSigned by:  
  
 265B26A7A936474...  
 Matt Hilinski

DocuSigned by:  
  
 1657157397A546B...  
 Mary Cates

DocuSigned by:  
  
 BD1CC7EC3BD94C3...  
 Carolyn Kranse