

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

November 2, 2023

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 2nd day of November 2023, at 3:00 P.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  
Matt Hilinski, Vice President  
Mike Meachum, Assistant Secretary  
Carolyn Kranse, Director  
Mary Cates, Treasurer

Also, in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc.  
Kenny Parrish, and Ronnie Kenfield, Pinnacle Consulting Group, Inc.

Director Groves called the meeting to order at 3:00 P.M.

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ADMINISTRATIVE  
MATTERS

Agenda: The Boards reviewed the Agenda. Following review and discussion, upon motion duly made by Director Groves, 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.

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Manager/  
Administrator  
Matters

2023 Comparison Districts: Mr. Kasch reviewed the comparison districts Report with the Boards and answered questions regarding one substituted Comparison District.

2024 Budget Work Session:

Mr. Kasch explained the proposed 2024 budget in great detail. There was discussion around the General Fund, Capital Fund and Debt Service Fund. The Board requested that select General Fund Projects be accelerated. The team will incorporate Board comment and direction prior to the November 29<sup>th</sup> Budget Hearing.

Discussion about Holiday Lights: Mr. Kasch and Mr. Kenfield reviewed the current Bright View proposal for holiday lights at four entry monuments and the Ridge House. Alternative funding options were discussed. The board came to a consensus to proceed with the modified scope for Holiday Lights not to exceed \$20,000.

District No. 9 Update: Mr. Kasch gave a brief status update on the two District No. 9 Agreements and Resolutions and stated that there will be a complete update at the December 13<sup>th</sup> board meeting, following District No. 9 meetings and approval.

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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 4:46 P.M.

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THESE MINUTES ARE APPROVED AS THE OFFICIAL November 02, 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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Mike Meachum

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Matt Hilinski

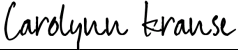
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Mary Cates

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Carolynn Kranse