

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

September 21, 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 21<sup>st</sup> day of September, 2022, 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  
Matt Hilinski, Vice President  
Patrice Neef, Assistant Secretary (via videoconference)  
Mary Cates, Treasurer

Directors Absent and Excused Were:

Mike Meachum, Assistant Secretary (Excused)

Also in Attendance Were:

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

Director Groves called the meeting to order at 7:35 A.M.

ADMINISTRATIVE  
MATTERS

Agenda: Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Cates 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. Upon motion duly made by Director Hilinski, seconded by Director Neef, and upon vote, unanimously carried, the absence of Director Meachum was excused.

Disclosure of Potential Conflicts of Interest:

Mr. Gifford disclosed that Director Meachum serves as a member of 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 August 18, 2022, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$271,335.00.
3. Ratification of Pool and Clubhouse Work Orders in the amount of \$0.
4. Ratification of Payment of Claims through the period ended August 31, 2022, totaling \$0 for Founders Village Metropolitan District, and \$553,076.21 or Villages at Castle Rock Metropolitan District No. 4.
5. Acceptance of unaudited Financial Statements through the period ended July 31, 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 Groves stated he noticed the pool furniture was still out in the pool area and is anticipating PCMS is working to remove it all. Director Groves asked when the Board can anticipate Director payments. Ms. Wing stated Director payments for last quarter are in September's payables and this quarter's payments will be in October's

payables. Director Neef requested PCMS take exceptional care while removing the pool furniture to prevent any damage.

MANAGEMENT/  
ADMINISTRATIVE  
MATTERS

Manager's Report: The Board reviewed the written Manager's Report and Mr. Kasch responded to questions.

Updated on Terracina Design and Wagon Wheel Streetscapes. Master Services Agreement: Mr. Kasch stated he is getting base surveys and mapping for landscape design of three sites, which he anticipates being complete next year. Mr. Kasch presented the Master Services Agreement and answered questions. Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Cates and, up vote, unanimously carried, the Board approved the Master Services Agreement.

August General Fund Project Status Report: Mr. Kasch reviewed the itemized report with the Board and provided a general update on the ongoing General Fund projects that he and Pinnacle Consulting Group, Inc. are working to complete. Mr. Fields reviewed the water conservation project with the Board and stated he is expecting completed proposals within the next couple of weeks. Mr. Kasch stated that he will be collaborating with Pinnacle Consulting Group, Inc., Mr. Holland, and Terracina Designs on a turf reduction master plan on needed zones within the District.

Status of Pet Waste Station Installation: Mr. Fields reported that all Pet Waste Stations have been offloaded from BrightView.

Operations and Maintenance: Landscape Maintenance. Mr. Kasch stated that BrightView will add top dressing to supplement poor soils, thus cutting down on irrigation expenses. Mr. Fields reported they have inventoried and mapped out areas they will be covering. Mr. Fields stated he can share the map with the Board. Mr. Fields stated germination will be completed in the Spring. Mr. Kenfield reported he is consistently working with BrightView on spraying weeded areas and is working with CAM services to address cracked and damaged pathways. He is expected completed proposals soon. Mr. Kenfield stated during the winter they will utilize the crushed granite to fill in needed areas around pathways and tracts around the District. Director Hilinski stated

there are open holes and irrigation pipes on Sovereign Street. Mr. Fields stated he has observed the same concern as Director Hilinski and has spoken with BrightView about repairing the areas. Mr. Kenfield will work with Mr. Holland on repairing the needed areas. Director Groves noted that the tunnel "Box Culvert" on the east side of the park needs a fresh coat of paint. Mr. Kasch stated he will contact the Town Drainage staff.

**Fence Maintenance.** Mr. Kasch reported that fence repairs will be starting on September 26, 2022, and that 2022 staining will start on October 3, 2022. Mr. Kenfield reported the graffiti was successfully removed from a portion of the fence and that there was no severe damage to the fence. Mr. Kasch reported the new stain they are using on the fences will allow for easy graffiti removal and the District is returning to the Sherwin Williams Woodscapes Stain.

**Pool and Clubhouse.** Mr. Fields reported that there are three vendors that will be assessing the conference room to put together proposals for audio and visual improvements. Director Groves stated the speakers in the pool area sound like they are blown and requested a solution as part of fee proposals.

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FINANCIAL  
MATTERS

2023 Preliminary Budget, Budget Work Session, Comparison Districts and Timeline update: Mr. Kasch reviewed the 2023 Budget timeline with the Board and stated there will be a Budget Work Session on October 26, 2022, at 4 P.M. with the Board. The 2023 Preliminary Budget will be sent to the Board by October 15, 2022, for their review and will approve and adopt the 2023 Budget at the November 17, 2022, Board meeting. Mr. Kasch explained the Board will have to review and discuss Comparison Districts as required annually by the 1991 Chapter 9 Plan.

Quarter 3 Development Fee Rebates from Town of Castle Rock: Mr. Kasch stated he is consistently working with the Town of Castle Rock on the audit as he is constantly finding errors and that The 3<sup>rd</sup> Quarter Rebates shall be submitted next month.

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LEGAL  
MATTERS

Status Report for Ongoing 2022 Agreements: Mr. Kasch reviewed the status report for the ongoing 2022

agreements and answered questions. Mr. Kasch reported he is still working with the Town of Castle Rock on the snow maintenance evaluation as the last response he received from the Town was a few weeks ago and that the License and Maintenance Agreement remains a high-priority.

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OTHER  
BUSINESS

There was no other business to come before the Board.

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EXECUTIVE  
SESSION

At approximately 8:19 A.M., Director Groves moved that pursuant to C.R.S. Section 24-6-402(4)(b) and Section 24-6-402(4)(e) and upon an affirmative vote of at least two-thirds of the Board members present for the motion, the Board entered into executive session for the purpose of receiving legal advice regarding opinions of special counsel determining positions relative to matters that may be subject to negotiations regarding future 2031 revenues, and future Transition and Assignment Agreements. Director Hilinski seconded the motion and, upon unanimous vote the Board moved into executive session for the above-stated purpose. Joel Laufer, Esq. joined the meeting at this time.

The Board reconvened from executive session at approximately 8:40 A.M. and affirmed that no action was taken in the executive session. Joel Laufer left the meeting at this time.

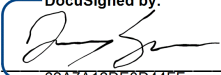
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ADJOURNMENT


There being no further business to come before the Board, upon motion duly made by Director Groves, seconded by Director Cates and, upon vote, unanimously carried, the meeting adjourned at 8:41 A.M.

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THESE MINUTES ARE APPROVED AS THE OFFICIAL SEPTEMBER 21, 2022, 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:  
  
62A/A12DE0D44FF...  
Jeremy Groves

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DocuSigned by:  
  
9A7F40FF96454B4...  
Patrice Neef

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Mike Meachum  
DocuSigned by:  
  
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Matt Hilinski  
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Mary Cates