

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

May 19, 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 19th day of May, 2022, at 6:30 P.M., via teleconference platform accessible to the public.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President  
Patrice Neef, Vice President (Left at 7:00 PM)  
Matt Hilinski, Treasurer  
Mary Cates, Assistant Secretary (Joined at 7:06 PM)

Directors Absent and Excused Were:

Mike Meachum, Assistant Secretary (Excused)

Also in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc.  
Kammy Tinney, Nicole Wing, Doug Campbell, Daryl Fields, and Ronnie Kenfield; Pinnacle Consulting Group, Inc.  
Cathy Hamilton, CPA; Simmons & Wheeler, P.C.  
Matt Ruhland; Cockrel Ela Glesne Greher & Ruhland, P.C.

Director Groves called the meeting to order at 6:34 P.M.

ADMINISTRATIVE  
MATTERS

Agenda: Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Neef 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 three of five members in attendance. Upon motion duly made by

Director Hilinski, seconded by Director Groves, and upon vote, unanimously carried, the absence of Director Meachum was excused. Director Cates joined the meeting following Director Neef's departure, maintaining a quorum of three of five board 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 at this time. However, it was noted the Board is aware that Director Meachum serves as a member of the Founders Village Master Association Board. Attorney Ruhland suggested that a conflict disclosure be completed and filed prior to the next meeting, and his office will coordinate that effort with Director Meachum.

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

1. Approval of the April 20, 2022, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$0.
3. Ratification of Pool and Clubhouse Work Orders in the amount of \$0.
4. Mr. Kasch reviewed the addition to the consent agenda and what invoices have been paid January through April (Budget Tracking Report).
5. Ratification of Payment of Claims through the period ended April 30, 2022, totaling \$0 for Founders Village Metropolitan District, and \$247,878.94 for Villages at Castle Rock Metropolitan District No. 4.
6. Acceptance of unaudited Financial Statements through the period ended March 31, 2022.

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.

Election of Officers: Director Neef asked to step down as Vice President and nominated Director Hilinski to the office of Vice President.

Following discussion, upon motion duly made by Director Neef, seconded by Director Groves and, upon vote, unanimously carried, Director Hilinski was elected to the office of Vice President of the Board.

Director Neef nominated Director Groves to the office of President.

Following discussion, upon motion duly made by Director Neef, seconded by Director Hilinski and, upon vote, unanimously carried, Director Groves was elected to the office of President of the Board.

The Board further discussed the offices of Director Neef, Director Meachum, and Director Cates.

Following discussion, upon motion duly made by Director Hilinski, seconded by Director Groves and, upon vote, unanimously carried, Directors Neef and Meachum were elected to the office of Assistant Secretary, and Director Cates was elected to the office of Treasurer.

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

Board Member Comments: Director Neef stressed her concerns regarding the lack of action taken to date with both the established mill levy committee and negotiations with the Town regarding the use of Tracts G and H. Director Neef suggested that the Districts' Accounting Manager may be better suited to facilitate the mill levy committee. Director Neef also expressed her disagreement with the District's support of the developers of District No. 9 without further discussion by the Board. Mr. Kasch responded that he will schedule a meeting of the mill levy committee as soon as possible.

Director Groves noted that the mowing of the common areas is uneven and the trimming is not adequate. Mr. Fields will address these items with Brightview Landscape.

MANAGEMENT/  
ADMINISTRATIVE  
MATTERS

Manager's Report: The Board reviewed the written Manager's Report and Mr. Kasch responded to questions. Mr. Kasch noted that the Districts' participation in the regional sewer outfall project cannot wait due to other builders wanting to build on the undeveloped land near the District. Attorney Ruhland and Mr. Kasch discussed with the Board the different options for agreements between districts and builders, along with including the potential costs associated with construction of the sewer outfall line.

May General Fund Project Status Report: Mr. Campbell reported that he is continuing to receive different samples and references for different irrigation controllers to improve the system. Mr. Campbell would like more detail and more information before making a recommendation to the Board.

Mr. Campbell reported that improvements to the pool area and parking lot at The Ridge House are complete.

Mr. Campbell reported that Rocky Mountain Tree Care is scheduled to begin tree care and pruning for the summer.

Pet Waste Station Installation and Maintenance Proposals: The Board reviewed the proposals for maintenance of the pet waste stations, following installation. It was the consensus of the Board that they do not see a benefit of spending \$50,000 to \$65,000 per year to maintain pet waste stations and would prefer to use those funds for the construction and maintenance of a dog park. Mr. Kasch reminded the Board that they previously approved the purchase and installation of thirty-eight pet waste stations with Brightview Landscape Services. Mr. Campbell suggested that he could discuss the disposition of those stations with Brightview Landscape Services. The Board directed that no further action be taken towards installation of pet waste stations and tabled discussion of the maintenance proposals until the next regular meeting.

Landscape Maintenance Services: Mr. Fields reported that he is onsite on Tuesdays and Fridays and is continually working with Brightview on landscaping areas that need to be touched up. The irrigation system was activated last week and soon the grass will be greener and the trees will start blooming. The Facilities Team will be working with the District's contractors to perform tree assessments, reseeding, plant health care, and insect treatment. The Facilities Team is also working diligently to assess and schedule cleanup of the areas damaged during previous storm events and is preparing for the May storm predicted to move in this week.

Mr. Fields reported that Front Range Recreation is doing a good job managing the pool and making sure things are ready for the Memorial Day weekend opener. Mr. Kasch provided an update on the shrubbery locations and planting.

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FINANCIAL  
MATTERS

Authorization of June 1<sup>st</sup> Debt Service Payment:

Following review and discussion, upon motion duly made by Director Neef, seconded by Director Hilinski and, upon vote, unanimously carried, the Board authorized the June 1<sup>st</sup> Debt Service payment in the amount of \$1,975,000.

Update on 2022 Q1 Development Fee Rebates: Mr. Kasch reviewed and discussed with the Board the 2022 Q1 Development and Rebate fees. Mr. Kasch noted that the \$15,269.70 rebate is lower than the first quarter collections in previous years.

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LEGAL  
MATTERS

Status Report for Ongoing 2022 Agreements: Mr. Ruhland stated there is nothing further than what is in the report.

2022 Legislative session update: Mr. Ruhland stated there hasn't been a lot that has changed. Mr. Ruhland explained and discussed assessment rates regarding Mill Levy's over the upcoming years.

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OTHER  
BUSINESS

Director Hilinski stated he has observed some areas where there are fences with holes in them and caps that have been broken. Mr. Kasch and Mr. Fields explained fencing companies are busy repairing fences with major damage, which has made it difficult to get a company out to repair the minor damages. Mr. Fields and Mr. Kasch will continue to work together on contacting fencing companies and John Holland to repair damage in the needed areas.

Ms. Tinney informed the Board that Ms. Paavilainen's last day with Pinnacle Consulting Group, Inc. is May 27, 2022. Ms. Tinney will serve in the role of Assistant District Manager to the District going forward.

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EXECUTIVE  
SESSION  
ADJOURNMENT

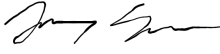
There were no items discussed in Executive Session.

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There being no further business to come before the Board, upon motion duly made by Director Hilinski, seconded by Director Groves and, upon vote, unanimously carried, the meeting adjourned at 7:32 P.M.

THESE MINUTES ARE APPROVED AS THE OFFICIAL MAY 19, 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

Mike Meachum

DocuSigned by:



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Matt Hilinski

DocuSigned by:



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Mary Cates