

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 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 Wednesday, the 19th day of January 2022, at 7:32 A.M., via teleconference platform accessible to the public.

Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via Zoom.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President
Patrice Neef, Vice President
Matt Hilinski, Treasurer
Ron Claussen, Director/Assistant Secretary
Mary Cates, Director/Assistant Secretary

Also in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc.
Kammy Tinney, Lyndsey Paavilainen, Jason Woolard,
Doug Campbell, Daryl Fields and Shannon Metcalf;
Pinnacle Consulting Group, Inc.
Cathy Hamilton, CPA; Simmons & Wheeler, P.C.
Matt Ruhland and Sarah Luetjen; Collins Cockrel &
Cole P.C.

Director Groves called the meeting to order at 7:32 A.M.

ADMINISTRATIVE
MATTERS

Agenda: A proposed agenda was distributed for the Board's review and approval for the regular meeting. Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Claussen 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 five of five 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.

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

1. Approval of the November 18, 2021 Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$31,911.59.
3. Ratification of payment of claims through the period ended December 31, 2021 totaling \$0 for Founders Village Metropolitan District and, \$177,509.51 for Villages as Castle Rock Metropolitan District No. 4.
4. Acceptance of unaudited financial statements through the period ended November 30, 2021.

Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Neef and, upon vote, unanimously carried, the Board approved the consent agenda items as amended to include updated payment of claims amount.

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

Board Member Comments: Director Groves stated that he feels that the \$20,000 charged by BrightView for holiday lighting seems excessive. Mr. Kasch explained that 2022 costs should decrease as the 2021 installation included bulb replacement. The board noted that this could be discussed in the future as an item that the HOA manages.

MANAGER
MATTERS

Manager's Report: The Board reviewed the written Manager's Report. Mr. Kasch relayed that the final draft of the EPS study has not been approved and he will provide Director Groves and Director Neef with recommendations from the EPS staff prior to Board approval. Director Neef requested that the mill levy modeling is made a priority.

Ratification of Engagement with Cockrel, Ela, Glesne, Greher & Ruhland, PC for Legal Services: Following review and discussion and upon a motion duly made by Director Hilinski, seconded by Director Claussen and, upon vote, unanimously carried, the Board ratified approval of the engagement of Cockrel, Ela, Glesne, Greher & Ruhland, PC for Legal Services.

Update and Discussion Regarding Fence Consulting 2021 Services: Mr. Kasch reported that he met with Flying Colors and Fence Consulting Services and is awaiting their proposed remediation recommendation. Mr. Kasch will report updates at the February Board meeting.

Update on Facilities Management Transition and General Fund Project Assignments: Mr. Fields and Mr. Campbell provided an overview of 2022 projects that included landscape irrigation, pool/clubhouse and fence repairs, noting that an onsite meeting with BrightView is scheduled for the first week of February.

FINANCIAL MATTERS

Update on 2021 Q4 Development Fee Rebates: Mr. Kasch updated the Board regarding the Development Fee Rebates the Town of Castle Rock remits on a quarterly basis. Fourth Quarter payments are expected to be received by the end of January.

LEGAL MATTERS

Status Report for Ongoing 2022 Agreements: Mr. Kasch reported that the District Board and Town Staff need to understand the bankruptcy restrictions prior to entering into a long term lease agreement. Mr. Kasch added that Joel Laufer, District Bankruptcy Counsel, will be providing the Board with a memorandum regarding the restrictions and impact on the proposed agreement by the next Board meeting.

Mr. Kasch reported that the Town of Castle Rock Parks and Recreation Department reached out to discuss reduced resources for snow clearing services, parcel ownership, and responsibilities. Mr. Kasch reported that the District has not historically provided snow clearing services as the obligation lies with the Town for maintaining the determined school routes.

OTHER BUSINESS

Ms. Tinney, in her capacity as Designated Election Official, updated the Board on the upcoming election process noting that Self-Nomination and Acceptance

forms are available and due back to her no later than 5:00 p.m. Friday, February 25, 2022. Ms. Tinney added that the Call for Nominations will be published and posted on the website per statutory requirements.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Hilinski, seconded by Director Claussen and, upon vote, unanimously carried, the meeting was adjourned at 8:04 A.M.

Respectfully submitted,

DocuSigned by:
By: Shannon Metcalf
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Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL JANUARY 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

Ron Claussen

DocuSigned by:
Matt Hilinski
865B26AZA9361741
Matt Hilinski

DocuSigned by:
Mary Cates
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Mary Cates