

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
CASTLE PINES TOWN CENTER METROPOLITAN DISTRICT
NOS. 1 - 3 (THE "DISTRICTS")
HELD
NOVEMBER 2, 2022

A special meeting of the Boards of Directors of the Castle Pines Town Center Metropolitan District Nos. 1 – 3 (referred to hereafter as the "Board") was convened on November 2, 2022, at 9:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this Districts' Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Jack A. Vickers III, President
Jeffrey J. (Jake) Schroeder, Secretary
Matt Buster, Assistant Secretary

Also, In Attendance Were:

Denise Denslow and Jason Carroll; CliftonLarsonAllen LLP ("CLA")
Paul Cockrel, Esq. and Micki Mills; Cockrel Ela Glesne Greher & Ruhland, P.C.

ADMINISTRATIVE MATTERS

Call to order and approval of agenda: The meeting was called to order at 9:04 a.m. Following review, upon a motion duly made by Director Vickers, seconded by Director Buster and, upon vote, unanimously carried, the Boards approved the agenda, as presented.

Disclosures of potential conflicts of interest: It was reported that Directors Vickers, Schroeder and Buster had previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements.

All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously, are deemed continuing in nature and are incorporated into the record of the meeting.

All Directors stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Boards or otherwise enable the Boards to act; that written disclosures of such potential conflicts of interest of Director Vickers been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of Director Vickers's private interests related to his directorship or officership positions. After Director Vickers had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or

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take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Boards turned its attention to the agenda items.

Quorum, location of meeting and posting of meeting notice: The Boards confirmed a quorum, the location of the meeting and the posting of the meeting notice.

Public comment: There were no members of the public present.

Minutes from the November 17, 2021 meeting: Following review, upon a motion duly made by Director Schroeder, seconded by Director Buster and, upon vote, unanimously carried, the Boards approved the minutes from the November 17, 2021 meeting, as presented.

Resolutions Regarding 2023 Annual Administrative Matters: Following review, upon a motion duly made by Director Schroeder, seconded by Director Buster and, upon vote, unanimously carried, the Boards adopted the Resolutions Regarding 2023 Annual Administrative Matters, as presented.

Resolutions Designating Location to Post Notice: Following review, upon a motion duly made by Director Buster, seconded by Director Schroeder and, upon vote, unanimously carried, the Boards adopted the Resolutions Designating Location to Post Notice, as presented.

Resolutions Determining Not to Provide Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors: Following review, upon a motion duly made by Director Schroeder, seconded by Director Buster and, upon vote, unanimously carried, the Boards adopted the Resolutions Determining Not to Provide Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors, as presented.

CliftonLarsonAllen LLP Statements of Work: Following review, upon a motion duly made by Director Vickers, seconded by Director Buster and, upon vote, unanimously carried, the Boards approved the CliftonLarsonAllen LLP Statements of Work, as presented.

Requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2023 (District Transparency Notices): Ms. Denslow informed the Boards regarding the content of the Districts' Transparency Notices and stated that CLA files these on behalf of the Districts annually. Following discussion, upon a motion duly made by Director Vickers, seconded by Director Schroeder and, upon vote, unanimously carried, the Boards directed staff regarding compliance for 2023 District Transparency Notices.

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2023 insurance renewal. Consider adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and membership in the Special District Association: Ms. Denslow noted that the 2022 insurance renewal documents will be sent to Directors Vickers and Schroeder for review. Following discussion, upon a motion duly made by Director Vickers, seconded by Director Buster and, upon vote, unanimously carried, the Boards approved the 2023 insurance renewal and adopted the documents needed to maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management, and authorized membership in the Special District Association.

Results of the May 3, 2022 Directors' election: The Boards discussed the results of the May 3, 2022 Directors' election.

FINANCIAL MATTERS

Public hearing to consider adoption of the 2023 Budgets and Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Certifications of 2023 Budgets: Upon a motion duly made by Director Buster, seconded by Director Vickers and, upon vote, unanimously carried, the Boards opened the public hearing at 9:14 a.m. Ms. Denslow noted that no public comment was received prior to the meeting. Upon a motion duly made by Director Buster, seconded by Director Vickers and, upon vote, unanimously carried, the Boards closed the public hearing at 9:15 a.m. Ms. Denslow reviewed the 2023 proposed Budgets with the Boards. Following review and discussion, upon a motion duly made by Director Schroeder, seconded by Director Buster and, upon vote, unanimously carried, the Boards approved the 2023 Budgets and adopted the Resolutions to Adopt 2023 Budgets and Appropriate Sums of Money and Certifications of 2023 Budgets, as presented.

Director Vickers informed the Boards that expenses will be run through District No. 1 beginning in 2023 and he anticipates issuing bonds. He provided a brief update regarding activity related to infrastructure installation, noting that he is working with Lacey Knowles at D.A. Davidson to assess the parameters of potential bond funding.

District accountant to prepare the DLG-70 Certification of Tax Levies forms for certification to the Board of County Commissioners and other interested parties: Following discussion, upon a motion duly made by Director Buster, seconded by Director Schroeder and, upon vote, unanimously carried, the Boards authorized the Districts' accountant to prepare the DLG-70 Certification of Tax Levies forms for certification to the Board of County Commissioners and other interested parties.

Board member to sign the DLG-70 Certifications of Tax Levies: Following

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discussion, upon a motion duly made by Director Buster, seconded by Director Schroeder and, upon vote, unanimously carried, the Boards appointed Director Vickers to sign the DLG-70 Certifications of Tax Levies.

District accountant to prepare 2024 Budgets: Following discussion, upon a motion duly made by Director Vickers, seconded by Director Buster and, upon vote, unanimously carried, the Boards appointed the Districts' accountant to prepare the 2024 Budgets.

Statutory requirements for an audit. District accountant or engagement of outside accountant to prepare Application for Exemption from Audit for 2022: Following discussion, upon a motion duly made by Director Schroeder, seconded by Director Buster and, upon vote, unanimously carried, the Boards appointed the Districts' accountant to prepare the Applications for Exemption from Audits for 2022.

Other: Other.

DISTRICT MATTERS

Resolutions Calling a Regular Election for Directors on May 2, 2023, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election: Ms. Mills reviewed the Resolutions with the Boards, noting the Call for Nominations will be posted on the Districts' website and Self-Nomination forms will arrive in January 2023. She stated that the Resolutions allow for cancellation of the 2023 elections if no additional nomination forms than available seats are received. Following review and discussion, upon a motion duly made by Director Vickers, seconded by Director Schroeder and, upon vote, unanimously carried, the Boards adopted the Resolutions Calling a Regular Election for Directors on May 2, 2023, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election, as presented.

District water and sewer infrastructure assets and phasing of infrastructure improvements: This item was discussed earlier in the meeting.

Other: None.

OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business, upon a motion duly made by Director Vickers, seconded by Director Buster and, upon vote, unanimously carried, the Boards adjourned the meeting at 9:42 a.m.

Respectfully submitted,

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DocuSigned by:

Jeffrey Schroeder

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Secretary for the Meeting