

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

CUNDALL FARMS METROPOLITAN DISTRICT

Held: Thursday, June 28, 2018, at 9:00 a.m. at 15773 Elizabeth Circle W, Thornton, CO 80602.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

- Corey Elliott
- Christopher Elliott
- Matt Janke
- Mauricio Barbera
- David Scott

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Christi Whisner, Stillwater Community Management; Sarah Hunsche, CliftonLarsonAllen, District Accountant; and homeowners.

Call to Order

Director Corey Elliott called the meeting to order.

Declaration of Quorum/
Director Qualifications/
Reaffirmation of
Disclosures

Director Corey Elliott noted that a quorum of the Board was present and that the directors had confirmed their continuing qualification to serve.

Mr. Waldron advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Waldron reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. Waldron presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Consider Election of Officers

The Board discussed the election of officers. Following discussion, upon motion duly made and seconded, the Board unanimously elected Director Scott as the Vice President, Secretary and Treasurer of the District, and Director Chris Elliott as an Assistant Secretary.

Public Comment

A homeowner made a comment regarding the two separate organizations within the District and asked why a separate HOA was formed for the patio homes. It was noted that the patio homes receive additional services that the District is not allowed to pay for. She also requested information about the election process. Mr. Waldron provided an overview of the election process. She also noted that there is construction debris on vacant lots that needs to be cleaned up. It was noted KB Home will do another cleanup. Director Barbera requested that information regarding unauthorized dumping be put in the newsletter. The Board engaged in a general discussion regarding guidelines and covenants of the HOA and District.

A homeowner requested information regarding the gas well property. It was noted that this property is not owned or maintained by the District, but that KB Home has seeded native seed, trees and shrubs have been installed, the lot has been sprayed and the irrigation is now working properly.

A homeowner inquired about the damaged sign and when it would be repaired. The Board noted that the sign is not owned by the District, however they were informed KB Home will be repairing the sign within a couple of weeks. The homeowner also requested that shrubs covering the sign be maintained to an appropriate height.

Consent Agenda

Mr. Waldron presented the items on the consent agenda to the Board for consideration. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. The First Amendment to the Annual Administrative Resolution Regarding Location of Board Meetings was removed from the consent agenda and added to Other Business. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved and adopted.

- Approval of the Minutes from the April 26, 2018 Meeting and June 12, 2018 Community Meeting
- Ratification of Approval of First Amendment to Intergovernmental Agreement with Thornton and Authorize Submission to Thornton for Approval
- Independent Contractor Agreement with Metco Landscape Inc. for Landscaping Services

Operations

District Manager’s Report and Violations Report Ms. Whisner reviewed the District Manager’s Report with the Board. She noted that she has received 30 architectural review submittals since the April meeting, and the requests are being processed as quickly as possible with about a week turn around for each request.

Other Operations Matters A homeowner asked about timely responses from Stillwater Community Management. Ms. Whisner noted that Stillwater is really working on communication with residents. There has been some confusion on the website regarding Trailside Community and Cundall Farms Metropolitan District. The Board engaged in a general discussion regarding the community welcome packet and email blasts to residents. Ms. Whisner noted that homeowners who have not signed up for the email blasts still receive a mailed copy of District information.

Legal Matters

Consider Approval of Resolutions Establishing an Advisory Committee and Social Committee Mr. Waldron reviewed the Resolutions Establishing an Advisory Committee and Social Committee with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolutions as amended.

Consider Appointments to Advisory and Social Committees Following discussion, upon a motion duly made and seconded, the Board determined to appoint the following residents to the Advisory Committee:

- Joann Carrillo
- Leslie Burczek
- Christine Pickea
- Judy Poor
- Reuben Maes

Following discussion, upon a motion duly made and seconded, the Board determined to appoint the following residents to the Social Committee:

- Sarah Hitt

- Tanya Revoir
- Amy Nelson
- Paula Jurhs
- Pam Migliore

Financial Matters

Review Unaudited Financial Statements Ms. Hunsche reviewed the May 31, 2018 financial statements with the Board. Following discussion, upon a motion duly made and seconded, the Board accepted the May 31, 2018 financials.

Consider Approval/Ratification of Claims Payables Ms. Hunsche reviewed the claims payable listing and cash report with the Board. Following discussion, upon a motion duly made and seconded, the Board ratified the cash report and claims payable for check nos. 1115-1120 in the amount of \$8,727.18.

Consider Approval of 2017 Audit Ms. Hunsche reviewed the 2017 Audit with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2017 Audit and authorized the filing of the same.

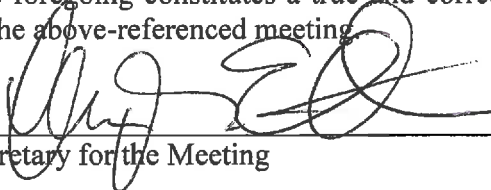
Other Financial Matters
None.

Other Business

First Amendment to the Annual Administrative Resolution Regarding Location of Board Meetings It was noted that as the model home may only be available until early fall, a new meeting location will need to be found. Director Scott noted he will try to find a new location. The Board also discussed the meeting schedule. Following discussion, upon a motion duly made and seconded the Board changed the regular meeting date and time to the 3rd Thursday of each month at 9:00 a.m.

Adjourn There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Meeting

The foregoing minutes were approved on the 16th day of August, 2018.