

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

CUNDALL FARMS METROPOLITAN DISTRICT

Held: Monday, September 19, 2022, at 5:30 P.M., at
Anythink Wright Farms Library, 5877 E. 120th
Avenue, Thornton, Colorado and via Zoom
videoconferencing platform.

Attendance

The special meeting of the Board of Directors of the Cundall Farms Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Reuben Patrick Maes
Bradley Mark Nelson
Paula Juhrs
Darren Fresquez
David Stribling

Absent: None.

Also present were Colin B. Mielke, Seter & Vander Wall, P.C.; Melissa Kupferer, Advance HOA Management, Inc.; Alyssa Ferreira, CliftonLarsonAllen LLP; and Kamille Curylo and Tanya Lawless, Kutak Rock LLP.

Call to Order

Mr. Mielke noted that a quorum of the Board was present and called the meeting to order at approximately 5:30 p.m.

Disclosure Matters

Counsel had previously advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

RECORD OF PROCEEDINGS

Written disclosures of the Directors' interests had been filed with the Secretary of State prior to the meeting.

Approval of Agenda

Upon motion made, seconded and unanimously carried, the Board approved the agenda as presented.

Election of Board President and Treasurer

The Board discussed election of Board officer positions. After discussion, and upon motion made, seconded and unanimously carried, the Board elected Director Fresquez as Board President and Director Stribling as Board Secretary/Treasurer.

Conversion of 2021A-1 Loan from Taxable to Tax-Exempt

Ms. Curylo, acting as bond counsel for the District, addressed the Board regarding the conversion of the District's 2021A-1 Loan from a taxable to tax-exempt obligation. Ms. Curylo presented, reviewed and explained a resolution and applicable documents to complete the conversion. Ms. Curylo informed the Board that the interest rate for the obligation will be reduced from 3.67% to 2.9%, resulting in a cost-savings for the District. After review and discussion, and upon motion made by Director Fresquez, seconded by Director Maes and unanimously carried, the Board approved and adopted the resolution and associated documents and authorized performance of the necessary actions for the reissuance of the \$13,600,000 Taxable (Convertible to Tax-Exempt) General Obligation (Limited Tax Convertible to Unlimited Tax) Refunding Loan, Series 2021A-1.

Public Comment

The public comment period was opened. There being no public comment, the public comment period was closed.

Approval of Minutes

After review, and upon motion made, seconded and unanimously carried, the minutes of the July 12, 2022 special meeting and the February 17, 2022 special meeting minutes were approved as presented.

Director Matters

The Board discussed sprinkler and irrigation repairs. Director Stribling noted his desire to confirm the costs are within market range. Ms. Kupferer confirmed that the landscape contractor's rates are competitive and the types of repairs completed to date are normal types of repairs. Director Fresquez informed the Board he will meet with the landscape contractor to discuss various costs and services. Director Stribling noted his desire to have the Board explore ways to reduce water usage, and the Board requested Mr. Mielke provide Ms. Kupferer with

RECORD OF PROCEEDINGS

alternative landscaping companies to contact regarding pricing.

The Board discussed xeriscape options to help with water usage reductions. Ms. Kupferer will contact Thornton to ask about potential grants for xeriscape installations. It was confirmed that Thornton does not allow artificial turf in front yard landscaping.

Next, the Board discussed prairie dog remediation. The Board noted that the District has performed prairie dog remediation this year, but that prairie dogs have migrated from adjacent property owned by Thornton that has not been remediated. Ms. Kupferer informed the Board she will obtain a quote for additional prairie dog remediation for the Board's consideration at the next meeting.

Next, the Board discussed holiday lighting proposals. Director Juhrs has talked with three potential vendors and recommended contracting with Patrick and Shad Wilson at Mile High Lighting & Events. Upon motion made, seconded and unanimously carried, the Board approved the proposal as recommended and directed legal counsel to draft a services agreement for the work.

Next, the Board discussed cleanout of storm drains. Drains flowing into the detention pond are overgrown with vegetation. The Board discussed the CO Smart Landscape will likely provide the most cost-effective service. Ms. Kupferer confirmed she will contact Thornton to request the city clean out its storm drainage area as well.

Next, the Board discussed its procedures for posting meeting notices, agendas, and minutes, and noted that applicable documents are available on its website.

Financial Matters / Payment of Claims

Ms. Ferreira presented claims in the amount of \$100,907.52 to the Board for ratification. Ms. Ferreira presented the financial report dated July 31, 2022 and a schedule of cash position updated as of September 1, 2022. Following discussion, and upon motion duly made and seconded, the Board unanimously accepted the financial report and schedule of cash position, and ratified the claims as presented.

The Board discussed an outstanding invoice from the District's prior legal counsel, White Bear Ankele Tanaka & Waldron. Ms. Ferreira confirmed that the amount due is \$1,572.34 and that no late fees or interest have accrued on the outstanding invoice.

RECORD OF PROCEEDINGS

Upon motion made, seconded and unanimously carried, the Board approved payment of the invoice as discussed.

The Board discussed setting a public hearing on the 2023 budget and determined to set the public hearing for November 1, 2022.

Management Matters

The Board discussed the landscaping proposal for 2023, noting that the price increased approximately \$10,000 for a total of \$83,744. Ms. Kupferer confirmed that snow removal services are proposed on a time and materials basis. The Board determined to research the price increase further and tabled action on the landscaping proposal to its next meeting.

Next, the Board discussed potential regrading of Tract D. Ms. Kupferer confirmed she will research alternatives to performing a regrade of the site. The Board noted that residents have complained about the smell and bugs caused by standing water at the site.

Legal Matters

- Reconstruction of Monument

The Board discussed damage to the District's entryway monument by a driver, and the desire to have the driver's insurance company cover the repair costs. Mr. Mielke and Ms. Kupferer confirmed they will research options for recovering funds from the driver's insurance company.

- NorthPark 25 Development

The Board discussed the proposed development by NorthPark 25 immediately adjacent to the District's boundaries. The Board expressed its objection to the development, including the potential negative impacts on the District's ability to service and refinance outstanding indebtedness, and the negative effects on livability, traffic, the environment, and the general health and welfare of the District's residents. The Board directed legal counsel to draft a letter to Thornton City Council, the City Manager's Office, and the City Attorney's Office, expressing the Board's objection to the NorthPark 25 development.

The Board asked whether the District can distribute resident email addresses to a private lobbying group so residents can be emailed updates on the proposed project. Mr. Mielke informed the Board that the District cannot distribute resident email addresses without residents' consent, but the District can send updates to the community via email with a link to an applicable website so resident can choose whether to sign up for updates.

RECORD OF PROCEEDINGS

Other Business

The Board discussed wrapping trees for the winter season. The Board determined to wrap trees and remove a large pine tree as discussed for a not-to-exceed amount of \$1,500. Director Fresquez agreed to coordinate with the District's landscaping contractor to complete the work as discussed.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 8:15 p.m.



[David Stribling \(Nov 10, 2022 15:05 MST\)](#)

Secretary for the Meeting