

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

CUNDALL FARMS METROPOLITAN DISTRICT

Held: Thursday, April 26, 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 *via telephone

Director Douglas Shelton was absent. All director absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Christi Whisner, Stillwater Community Management; Sarah Hunsche, CliftonLarsonAllen, District Accountant; Rita Ruderman, KB Homes; 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.

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy 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. Ms. Murphy 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 Ms. Murphy presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as presented

Public Comment None.

Consent Agenda Ms. Murphy presented the items on the consent agenda to the Board for consideration. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously approved and adopted.

- Approval of the Minutes from the November 11, 2017 Meeting

Operations

District Manager's Report and Violations Report Ms. Whisner reviewed the District Manager's Report with the Board. She noted that the District has received several complaints about homeowners leaving their trashcans out overnight or placing their trashcan out too early before pick up. She also noted that residents have requested more dog waste stations and larger trashcans throughout the community.

Other Operations Matters The Board engaged in general discussion regarding establishing an Advisory Committee and Social Committee. Following discussion, upon a motion duly made and seconded, the Board determined to establish an Advisory Committee of up to three members and a Social Committee of up to five members to advise the Board. The Board directed legal counsel and the District Manager to distribute a letter to the community to see if anyone is interested in serving on either committee.

Legal Matters

Consider Adoption of Resolution Regarding Acceptance and Acquisition Ms. Murphy reviewed the Resolution Establishing Policies and Procedures for the Acceptance of Landscape Improvements that was adopted by the Board on September 28, 2017 with the Board

of Public Improvements from KB Homes Colorado (Tracts C, D, F, G, H, I, and J Cundall Farms Subdivision Filing No. 1)

for reference. Ms. Murphy reviewed the Resolution Regarding Acceptance and Acquisition of Public Improvements from KB Homes Colorado with the Board. Following discussion, upon a motion duly made and seconded, the Board moved to accept Tracts C, F, and G of the Cundall Farms Subdivision Filing No. 1, Amendment No. 1, with no conditions; Tracts I and J, of the Cundall Farms Subdivision, Filing No. 1, Amendment No. 1 subject to receipt of certification from a landscape architect stating that all Landscape Improvements were installed in accordance with the approved landscape plans. The Board did not accept Tract D or Tract H.

Consider Approval of Bills of Sale (Tracts C, D, F, G, H, I, and J Cundall Farms Subdivision Filing No. 1)

Following discussion, upon a motion duly made and seconded, the Board moved to accept the Bills of Sale for Tracts C, F, and G of the Cundall Farms Subdivision Filing No. 1, Amendment No. 1; and Tracts I and J, of the Cundall Farms Subdivision, Filing No. 1, Amendment No. 1 subject to receipt of certification from a landscape architect stating that all Landscape Improvements were installed in accordance with the approved landscape plans. The Board did not accept Bills of Sale for Tract D or Tract H.

Consider Approval of Special Warranty Deeds (Tracts C, D, F, G, H, I, and J Cundall Farms Subdivision Filing No. 1)

Following discussion, upon a motion duly made and seconded, the Board moved to accept the Special Warranty Deed for Tracts C, F, and G of the Cundall Farms Subdivision Filing No. 1, Amendment No. 1; and Tracts I and J, of the Cundall Farms Subdivision, Filing No. 1, Amendment No. 1 subject to receipt of certification from a landscape architect stating that all Landscape Improvements were installed in accordance with the approved landscape plans. The Board did not accept Special Warranty Deeds for Tract D or Tract H.

Financial Matters

Other Financial Matters

Ms. Hunsche reviewed the March 31, 2018 financial statements with the Board. Following discussion, upon a motion duly made and seconded, the Board approved the March 31, 2018 financials.

Ms. Hunsche reviewed the claims listing and cash requirement report with the Board. Following discussion, upon a motion duly made and seconded, the Board ratified the cash requirement report and claims listing for check nos. 1105-1111 in the amount of \$39,353.67.

Other Business

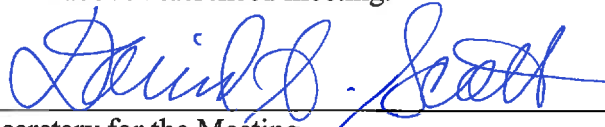
None.

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 28th day of June, 2018.