

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

CUNDALL FARMS METROPOLITAN DISTRICT

Held: Thursday, October 18, 2018, at 9:00 a.m., at 5061 E. 160<sup>th</sup> Avenue, Brighton, Colorado.

Attendance

The special meeting of the Board of Directors for the Cundall Farms Metropolitan District was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualification to serve, were in attendance:

David Scott  
Christopher Elliott  
Matt Janke

Director Corey Elliott and Director Maurico Barbera were absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: Megan Murphy, Esq., White Bear Ankele Tanaka and Waldron, P.C., District general counsel; Sarah Hunsche, CliftonLarsonAllen, LLC, District accountant; Christi Whisner, Stillwater Community Management, District manager; and Pam Christie, homeowner and Social Committee member.

Director Qualification

The Directors in attendance confirmed their qualification to serve.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and that the Directors had confirmed their qualification to serve, and therefore, the meeting was called to order.

Disclosure Matters

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 reviewed the Agenda with the Board. Following discussion, upon a motion duly made and seconded, the Board approved the Agenda as amended.

**Public Comment** None.

**Consent Agenda** The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Murphy, the items on the consent agenda were approved by one motion duly made, seconded, and vote unanimously carried.

- a. Approval of Minutes from August 16, 2018 Minutes
- b. Approval of Minutes from September 13, 2018 Minutes

**Financial Matters**

**Discuss 2019 Budget** The Board engaged in a general discussion regarding the 2019 Budget.

**Other Financial Matters** Following discussion, the Board approved the Social Committee spending an additional \$1,500 on the 2018 holiday event and \$2,000 on holiday lighting at the community park.

**Legal Matters**

**Advertise for Advisory Committee** The Board engaged in a general discussion regarding the advertisement of an Advisory Committee. No action taken.

**Discuss KB Homes' Water Bills** The Board engaged in a general discussion regarding KB Homes' water bills. Following discussion, the Board directed Ms. Whisner to obtain copies of the water bills from KB Homes.

**Discuss Tract Turnover** Ms. Whisner informed the Board that there are several dead or dying trees on the tracts KB Homes is intending to turn over at the next meeting. KB Homes has offered to pay the District for the cost of replacing the trees in Spring 2019 as part of the turnover process.

**Discuss Percentage of Ownership for Water Rights** Following discussion, the Board determined to allocate the cost of water between KB Homes and the District based on the total water cost divided by the square foot of property owned by each entity. This allocation is necessary because the water system does extend across multiple tracts that are not owned by the same entity.

**Discuss Park and Entrance Lighting**

**Update of Metco Dog Waste Station** Ms. Whisner provided an update to the Board regarding the lighting

at the park and the entrances. General discussion.

Ms. Whisner reviewed the proposal for Dog Waste Station from Metco. Following discussion, upon a motion duly made and seconded, the Board approved the proposal from Metco for Dog Waste Station Installation.

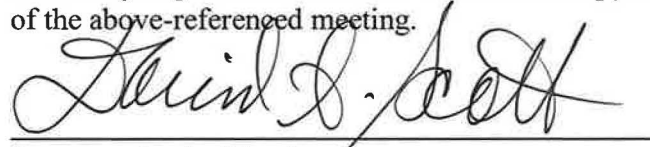
**Other Business**

None.

**Adjournment**

There being no other matters to come before the Board and following discussion and upon a motion duly made, seconded and unanimously carries, the Board determined to adjourn the meeting.

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

A handwritten signature in cursive script, appearing to read "David S. Bell", written over a horizontal line.

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors at a special meeting on the 1st day of November, 2018.