

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF CASTLE OAKS METROPOLITAN DISTRICT NOS. 3

Held: Wednesday, December 4, 2019, at 10:00 a.m. at
385 Inverness Parkway, Suite 310, Englewood, Colorado.

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 on the Board, were in attendance:

Craig Campbell
Christian Matt Janke
Tom Morton

Director McGlynn was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were: Kristin B. Tompkins, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel, and Carole Gaynor, CliftonLarsonAllen, LLP, District Accountant.

Call to Order/Declaration of Quorum

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

Disclosure Matters

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

Discuss Board Vacancies

Appointment of Director

The Board discussed the appointment of Mr. Jack Hoagland to the Board of Directors. Following discussion, upon motion duly made the Board unanimously approved the appointment of Jack Hoagland to the Board of Directors.

Election of Officers

The Board engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Hoagland as Assistant Secretary.

Public Comment

None.

Consent Agenda

Ms. Tompkins reviewed the items on the consent agenda with the Board. Ms. Tompkins 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 to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and/or adopted:

- a. July 29, 2019 Minutes

Annual Administrative Matters

Consider Adoption of 2020 Annual Administrative Resolution

Ms. Tompkins presented the Board with the 2020 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Adoption of Resolution Calling May 2020 Election

Ms. Tompkins presented the Board with the Resolution Calling May 2020 Election for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership

Ms. Tompkins presented the Board with the 2020 Property and Liability Schedule and Limits, and the 2020 Workers Compensation Renewal for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the coverage and authorized legal counsel to bind.

Financial Matters

Financials/Payables

Ms. Gaynor presented the Board with the September 30, 2019 unaudited financials and claims payable for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the unaudited financials and ratified check numbers 1028-1031 totaling \$14,706.46.

Conduct Public Hearing on 2019 Budget Amendment and Consider Adoption of Resolution Amending 2019 Budget

Director Campbell opened the public hearing on the 2019 Budget Amendment. Ms. Tompkins noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Gaynor reviewed the amended 2019 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$60,000.

Conduct Public Hearing on 2020 Budget and Consider Adoption of Resolution Approving 2020 Budget

Director Campbell opened the public hearing on the proposed 2020 Budget. Ms. Tompkins noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Gaynor reviewed the proposed 2020 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2020 Budget, appropriating funds therefor and certifying 4.453 mills for the General Fund and 51.211 mills for the Debt Service Fund.

Consider Approval of Engagement with Fiscal Focus Partners, LLC, for 2019 Audit

Ms. Tompkins presented the Board with the Engagement Letter of Fiscal Focus Partners, LLC, to perform the 2019 Audit. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Other Business

None.

Adjournment

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

Christian Janke

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 16th day of June, 2020.

Signature: *Craig Campbell*
Craig Campbell (Jun 16, 2020 11:57 MDT)
Email: ccampbell@starwoodland.com

Signature: *Christian Janke*
Email: mjanke@e5xmanagement.com









2020-06-16 Special Meeting Signature Packet

Final Audit Report

2020-06-16

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