

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS  
OF CASTLE OAKS METROPOLITAN DISTRICT NO. 3

Held: Tuesday, October 27, 2020, at 9:00 a.m.

*Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, the meeting was also held via teleconference.*

**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  
Jack Hoagland

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 Alex Fink, CliftonLarsonAllen, LLP, District Accountant.

**Call to Order/Declaration of Quorum**

Director Campbell noted that a quorum of the Board was present and 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 that provided White Bear Ankele Tanaka & Waldron with notice of 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 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 necessary. 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.

**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:

- August 26, 2020 Minutes
- Amended and Restated Public Records Request Policy
- Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership

**Legal Matters**

Consider Adoption of 2021 Annual Administrative Resolution

Ms. Tompkins reviewed with the Board the 2021 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution.

Consider Approval of Termination of Funding and Reimbursement Agreement between the District and SLV Castle Oaks, LLC

Ms. Tompkins presented the Board with the Termination of Funding and Reimbursement Agreement between the District and SLV Castle Oaks, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Termination Agreement.

**Financial Matters**

Financials/Payables

Mr. Fink presented the Board with the (a) Schedule of Cash Position dated September 30, 2020, updated as of October 20, 2020; (b) unaudited financial statements dated September 30, 2020; and (c) claims payable for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Schedule of Cash Position and unaudited financial statements, and ratified claims totaling \$14,742.67.

Conduct 2021 Budget Hearing  
and Consider Adoption of  
Resolution to Adopt 2021 Budget

Director Campbell opened the public hearing on the proposed 2021 Budget. Ms. Tompkins noted that the notice of the public hearing was provided in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Fink reviewed the proposed 2021 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2021 Budget, appropriating funds therefor and certifying 4.453 mills for the general fund, 51.211 mills for the debt service fund, and 0.000 mills for the capital projects fund.

The Board directed legal counsel and the District's accountant to certify the mill levy by December 15, 2020 and file the 2021 Budget by January 30, 2021.

Other Financial Matters

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*

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Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 21<sup>st</sup> day of September, 2021.