

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

Held: Tuesday, September 21, 2021, at 2:00 p.m.

The meeting was 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 Kevin McGlynn was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were: Kristin B. Tompkins, Esq., Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel and Curtis Bourgoquin, 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. Amended to add discussion concerning homeowner transition. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended.

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:

- October 27, 2020 Minutes
- 2020 Annual Report
- Bargain and Sale Deed Correcting Scrivener's Error

Financial Matters**Consider Approval of Payables/Financials**

Mr. Bourgoïn presented June 30, 2021 unaudited financials. Schedule of Cash Position dated August 31, 2021 updated as of September 14, 2021. Following discussion, upon a motion duly made and seconded, the Board approved \$38,475.91 from October 2020 through September 21, 2021.

Consider Acceptance of 2020 Audit

Mr. Bourgoïn presented. Following discussion, upon a motion duly made and seconded, the Board ratified the 2020 subject to receipt of a clean opinion.

Update Regarding Facility Fee Payments.

Met \$500K threshold in 2021. First payment to developer was made in July 2021.

Other Financial Matters

None.

Homeowner Transition

Work on communication to send to HOA regarding May election/transition.

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


Tom Morton (Dec 12, 2021 06:27 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 9th day of December, 2021.