

MINUTES OF THE SPECIAL MEETING OF THE BOARD
OF DIRECTORS OF

CASTLE OAKS METROPOLITAN DISTRICTS NO. 3

Held: Thursday, December 9, 2021, at 1:00 p.m.

This meeting was held via teleconference.

Attendance

A special meeting of the Board of Directors of Castle Oaks Metropolitan District No. 3 was called and held as shown above and in accordance with the applicable laws of the State of Colorado. The following directors, having confirmed their qualification to serve on the Board, were in attendance:

Craig Campbell
Tom Morton
Jack Hoagland

Also present were: Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, General Counsel; and Curtis Bourgouin, CliftonLarsonAllen, LLP, District Accountant. Excused from the meeting were Director Janke and Director McGlynn.

**Call to Order/Declaration of
Quorum/Director
Qualifications**

It was noted that a quorum was present, that all directors had confirmed their qualification to serve, and the meeting for the District was called to order.

**Conflict of Interest
Disclosures**

Ms. Johnson advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Johnson 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. Johnson 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Administrative Matters

Approval of Agenda

Ms. Johnson presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made, the Board approved the agenda as presented.

Public Comment

None.

Consent Agenda

The items on the consent agenda were reviewed. 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. September 21, 2021 Special Meeting Minutes
- b. Renewal of General Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2022

Legal Matters

Consider Adoption of Resolution Calling May 2022 Election

Ms. Johnson presented the Resolution Calling Election. After discussion, and upon a motion duly made and seconded, the Board adopted the Resolution and approved posting the Call for Nominations on the District’s website as the second method of providing notice.

Consider Adoption of 2022 Annual Administrative Resolution

Ms. Johnson presented the Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution.

Consider Adoption of Resolution Designating the Location of Regular Meetings

Ms. Johnson presented the Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution.

Financial Matters

Consider Approval Payables/Financials

Mr. Bourgouin presented to the Board claims from September 22, 2021 to October 28, 2021 for ratification. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the claims in the amount of \$10,562.58.

Mr. Bourgouin presented to the Board the unaudited financial statements dated August 31, 2021 and the Schedule of Cash Position dated August 31, 2021, updated as of October 28, 2021. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the unaudited financial statements and the Schedule of Cash Position.

Conduct Public Hearing on 2021 Budget Amendment and Consider Adoption of Resolution Amending 2021

Director Campbell opened the public hearing on the Amended 2021 Budget. Ms. Johnson noted that the notice of public hearing was published in accordance with Colorado law. No written objections were

Budget and Amending DSF to \$2,250,000

received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Bourgoiu reviewed the 2021 Budget Amendment with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution amending the Debt Service Fund to \$2,250,000.

Conduct 2022 Budget Hearing and Consider Adoption of Resolution to Adopt 2022 Budget, Imposing Mill Levy, and Appropriating Funds

Director Campbell opened the public hearing on the 2022 Budget. Ms. Johnson noted that the notice of public hearing was published in accordance with Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Bourgoiu reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 4.453 mills for the General Fund and 48.500 mills in the Debt Service Fund.

The Board directed legal counsel and the District’s accountant to certify the mill levy by December 15, 2021, and file the 2022 Budget by January 30, 2022.

Other Financial Matters

None.

Adjournment

There being no further business to come before the Board and following discussion, upon a motion duly made, the Board unanimously determined to adjourn the meeting.

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


Tom Morton (Oct 28, 2022 11:50 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 26th day of October, 2022.