

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

COTTONWOOD HOLLOW COMMERCIAL METROPOLITAN DISTRICT

Held: Wednesday, June 9, 2021 at 9:00 a.m. via teleconference

Due to the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

The special 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, were in attendance:

Douglas Hatfield
Timothy O’Connor
Dustin Anderson

Also present were: Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel.

Call to Order/Declaration of Quorum Director Hatfield noted that a quorum of the Board was present and called the meeting to order.

Director Conflict of Interest Disclosures Mr. Waldron 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. Mr. Waldron 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.

Approval of Agenda Director Hatfield reviewed the proposed agenda with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment None.

Legal Matters

Consider Adoption of Resolution Calling October 5, 2021 Special Election	Mr. Waldron reviewed the Resolution Calling October 5, 2021 Special Election with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Calling the October 5, 2021 Special Election.
Public Hearing on Inclusion of Property	Director Hatfield opened the public hearing on the Petition for Inclusion of Property (Parcel 3A). Mr. Waldron noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.
Consider Adoption of Resolution and Order of Inclusion of Property	Mr. Waldron reviewed the Petition and Resolution and Order for Inclusion of Property (Parcel 3A) with the Board. Following discussion, upon a motion duly made and seconded, the Board determined to grant the petition and adopt the resolution.
Public Hearing on Exclusion of Property	Director Hatfield opened the public hearing on the Petition for Exclusion of Property (Parcel 5). Mr. Waldron noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.
Consider Adoption of Resolution and Order of Exclusion of Property	Mr. Waldron reviewed the Petition and Resolution and Order for Exclusion of Property with the Board. The Board considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board determined to grant the petition and adopt the resolution for exclusion.
Consider Approval of Funding and Reimbursement Agreement (Operations and Maintenance) with Cottonwood Colorado Residential, LLC	Mr. Waldron reviewed the Funding and Reimbursement Agreement (Operations and Maintenance) with Cottonwood Colorado Residential, LLC with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Funding and Reimbursement Agreement (Operations and Maintenance).
Consider Approval of Termination of Advance Reimbursement Agreement (O&M) with Mortgage Consultants, LLC	Mr. Waldron reviewed the Termination of Advance Reimbursement Agreement (O&M) with Mortgage Consultants, LLC with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Termination of Advance Reimbursement Agreement (O&M)..
Other Legal Matters	The Board engaged in general discussion regarding costs approved by Cottonwood Hollow Residential Metropolitan District. Following discussion, the Board determined to review

all costs approved by the Cottonwood Hollow Residential Metropolitan District.

Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made 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.



Dustin M. Anderson (Jun 21, 2021 20:14 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 17th day of June, 2021.