

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT

Held: Friday, July 30, 2021 at 9:00 a.m. 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; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; and Kim Herman, D.R. Horton.

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 Ms. Murphy 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. Murphy 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 The Board reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment None.

Consent Agenda Ms. Murphy reviewed the items on the consent agenda with the Board. Ms. Murphy 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 adopted:

- Minutes from June 17, 2021 Special Meeting.

Legal Matters

Consider c Engagement of OTB Supply to Provide Services related to the CLOMR/LOMR

Ms. Murphy reviewed the Engagement of OTB Supply to Provide Services related to the CLOMR/LOMR with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement subject to final review by Director Hatfield, Director Anderson and legal counsel.

Consider Independent Contractor Agreement with Olsson Engineering

Ms. Murphy reviewed the Independent Contractor Agreement with Olsson Engineering with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement subject to final review by Director Hatfield and legal counsel.

Consider Adoption of Amended and Restated 2021 Annual Administrative Resolution

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

Consider Adoption of Resolution Designating the Location of Regular Meetings of the Board of Directors

Ms. Murphy reviewed the Resolution Designating the Location of Regular Meetings of the Board of Directors with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Designating the Location of Regular Meetings of the Board of Directors.

Discuss Water Dedication Fee

Mr. Waldron reviewed the water dedication fee with the Board noting that generally water dedication is not reimbursable as a public improvement unless that water is dedicated to the District. He also noted that the process to seek reimbursement involves the engagement of a water appraiser to value the Godding Ditch shares and the engagement of water attorney. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized Director Anderson to approve the engagement of a water appraiser and a water attorney.

Consider Adoption of Resolution Calling November 2, 2021 Election

Ms. Murphy reviewed the Resolution Calling November 2, 2021 Election with the Board. Following discussion, upon a motion

duly made and seconded, the Board unanimously adopted the Resolution Calling November 2, 2021 Election.

Discuss Updated District Map The Board engaged in general discussion regarding updated district map. Following discussion, upon a motion duly made and seconded, the Board unanimously approved engagement of Aztec for Mapping Services subject to final review by Director Hatfield.

Other Legal Matters None.

Financial Matters

Consider Approval of Claims Listing and Schedule of Cash Position Ms. Bartow reviewed the Schedule of Cash Position dated July 27, 2021 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Schedule of Cash Position.

Ms. Bartow reviewed the Claims Listing in the amount of \$6,530.28 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Claims Listing.

Discuss Status of Acceptance of District Eligible Costs Ms. Bartow noted that Kimley-Horn has reviewed the costs that were previously certified by Paragon Engineering, but CliftonLarsonAllen’s review of costs is still ongoing. Mr. Waldron noted that the District is continuing to verify District Eligible Costs prior to repayment.

Consider Approval and Adoption of Resolution Regarding Acceptance of District Eligible Costs and Authorizing Reimbursement Deferred.

Consider Approval of Requisition No. 1 Deferred.

Other Financial Matters None.

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 Anderson

Dustin Anderson (Sep 14, 2021 14:46 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 24th day of August, 2021.