

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT

Held: Wednesday, October 28, 2020, at 9:00 A.M. at 1641 California Street, Suite 300, Denver, CO 80202

Attendance

The special meeting of the Board of Directors of the Cottonwood Hollow Residential Metropolitan District was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Miles R. Grant
Ronald J. Snow
Otto Aichinger

Absent was Director Brad Griffin whose absence was excused.

Also present was: Michael Davis, Miller & Associates Law Offices, LLC; Diane Rodriguez, Community Resource Services of Colorado; and Jeanie Dwiggin.

Call to Order

Mr. Davis noted that a quorum of the Board was present and the Directors confirmed their qualification to serve.

Disclosure Matters

Mr. Davis advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Grant disclosed he has a contract to purchase property in the District and a profits interest in the company developing the project. He also disclosed he is the manager of Black Diamond Homes at Firestone, LLC, a company that is a Contract Construction Manager for Mortgage Consultants, LLC. Director Grant also disclosed that he has less than 13% interest financial

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interest in the disclosed relationships. He also disclosed his Construction Management for the contract duration and sale of the project. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Snow disclosed his interests as an owner of property within the District. He also disclosed that he has acted as legal counsel to the owner of the taxable property, Mortgage Consultants, LLC. Director Snow also disclosed he is the Vice President of 8898, Inc., which is an owner of Black Diamond at Firestone, LLC. He also disclosed that he and his family members own approximately ten percent (10%) of the shares of 8898, Inc. Black Diamond at Firestone, LLC is an independent contractor managing the development of property in the District for the owner, Mortgage Consultants, LLC. Part of its compensation includes a share of profits from developing that property. As such Director Snow disclosed he may share in the profits from development of property within the District. Director Snow further disclosed he has and continues to be compensated for services related to the taxable property owner, Mortgage Consultants, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Aichinger disclosed his interests as a purchaser under a vacant land contract for property within the District, under which he qualifies as a director. This disclosure is associated with approval of items on the agenda that may affect his interests.

Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.


Accept Resignation of Steve Schulz Mr. Davis advised the Board Mr. Steve Schulz tendered his resignation on October 22, 2020.

Approval of Minutes –
October 19, 2020 The minutes for the October 19, 2020 meeting were reviewed by the Board. Upon motion by Director Snow and second by Director Grant, the Board unanimously approved the minutes as presented.

Conduct Public Hearing to Consider a Petition from Mortgage Consultants, LLC to include Parcel 1 and Parcel 2 into the District, and Consider a Resolution and Order for Director Snow opened the public hearing to consider the inclusion petition from Mortgage Consultants, LLC to bring Parcel 1 and Parcel 2 into the District. There was no public in attendance, and there were no objections to the inclusion. Upon a motion by Director Snow and second by Director Aichinger, the Board unanimously approved the inclusion of Parcel 1 and Parcel 2 into

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Such Inclusion	the District, and the Resolution and Order authorizing such inclusion. Director Snow then closed the public hearing.
Conduct Public Hearing to Consider a Petition from Mortgage Consultants, LLC to exclude Parcel 3 from the District, and Consider a Resolution and Order for Such Exclusion	Director Snow opened the public hearing to consider the exclusion petition from Mortgage Consultants, LLC to exclude Parcel 3 from the District. There was no public in attendance, and there were no objections to the exclusion. Upon a motion by Director Snow and second by Director Aichinger, the Board unanimously approved the exclusion of Parcel 3 from the District, and the Resolution and Order authorizing such exclusion. Director Snow then closed the public hearing.
Other Business	There was no other business at this time.
Adjournment	There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting.

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Secretary for the District