

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT

Held: Thursday, October 21, 2021 at 3:00 p.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., White Bear Ankele Tanaka & Waldron, District General Counsel; and Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant.

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

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.

Construction Updates

Update on Status of District Construction	No updates.
Consider Approval of Progress Payment in the amount of \$28,309	The Board reviewed the Progress Payment invoice in the amount of \$28,309 from Olsson, Inc. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Progress Payment subject to final verification by Kimley Horn that all amounts are eligible costs.
Consider Approval of Progress Payment in the amount of \$238,899	The Board reviewed the Progress Payment invoice in the amount of \$238,899 from Olsson, Inc. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Progress Payment subject to final verification by Kimley Horn that all amounts are eligible costs.
Consider Approval of Progress Payment in the amount of \$26,304	The Board reviewed the Progress Payment invoice in the amount of \$26,304 from Olsson, Inc. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Progress Payment subject to final verification by Kimley Horn that all amounts are eligible costs.
Discuss and Consider Approval of Invoice for Traffic Study	The Board reviewed the Invoice for Traffic Study. Following discussion, upon a motion duly made and seconded, the Board unanimously approved payment of the Invoice for Traffic Study.
Other Construction Updates	Director Hatfield reviewed the contractor agreement with OTB Supply Inc. for rough grading. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the contract subject to final comments from the District engineer, Kimley Horn.

Legal Matters

Executive session of the Board of Directors for the purpose of receiving legal advice pursuant to Section 24-6-402(4)(b), Colorado Revised Statutes as it relates to the release and use of District funds	Not needed.
Discuss and Consider Approval of Amended Stipulation and Agreement with Central Weld County Water District	Mr. Waldron reviewed the Amended Stipulation and Agreement with Central Weld County Water District with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Amended Stipulation and Agreement with Central Weld County Water District.

Other Legal Matters The Board engaged in general discussion regarding an apparent improper use of District funds by the prior Board and asked that the factual information be turned over to the District Attorney's office.

Financial Matters

Status of 2020 Draft Audit Ms. Bartow provided an update on the status of the 2020 Audit noting that the goal is to submit the report to the Office of the State Auditor by the end of November.

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 \(Feb 16, 2022 15:28 MST\)](#)

Secretary for the Meeting

The foregoing minutes were approved on the 4th day of November, 2021.