

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT

Held: Monday, January 10, 2022 at 1:00 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. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow and Debbie Mitchell, CliftonLarsonAllen, LLP, District Accountant; and Dan Skeeahan, Kimley-Horn & Associates, District Engineer.

Call to Order/Declaration of Quorum	Director Hatfield noted that a quorum of the Board was present and called the meeting to order.
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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.
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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.
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Public Comment	None.
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Consent Agenda

Mr. Waldron reviewed the items on the consent agenda with the Board. Mr. Waldron 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:

- November 4, 2021 Special Meeting Minutes
- Non-Exclusive Utility Easement Agreement with St. Vrain Sanitation District
- License Agreement with Godding Ditch Company

Legal Matters

Consider Approval of Grant of Easement with United Power, Inc.

Mr. Waldron presented to the Board the Grant of Easement with United Power, Inc. for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the grant of easement.

Other Legal Matters

None.

District Operations

Discuss Ownership, Operation and Maintenance of Landscape Tracts and Associated Improvements

The Board engaged in general discussion regarding Operation and Maintenance of Landscape Tracts and Associated Improvements and determined to have the District continue to own and maintain the landscape tracts and associated improvements. Filing No. 1 – the landscape improvements will be completed by Forestar/D.R. Horton, the other filings the landscape improvements will be completed by the District. The Board will investigate improvements to the private directors' parcels.

Discuss Hiring of Landscape Maintenance Contractor

The Board discussed the matter and determined that Director Anderson would contact landscape maintenance companies. The Board further determined to add this matter to the next meeting's agenda.

Discuss Engagement of Management Company

The Board discussed the matter and determined to add this matter to the next meeting's agenda.

Financial Matters

Review and Consider Acceptance of Financial Statements

None.

Review and Consider
Approval of Claims Payable Ms. Bartow reviewed the claims payable with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the claims payable.

Status of 2021 Draft Audit Ms. Bartow provided an update on the status of the 2021 Audit, noting that she is working through the financial statements.

Status of Letter Regarding Release and Use of District Funds Ms. Bartow provided an update to the Board on the status of the Letter Regarding Release and Use of District Funds, noting that she is working on finalization. No action taken.

Other Financial Matters None.

Construction Updates

Update on District Construction Director Hatfield provided an update for the Board on the status of District Construction noting that Mr. Skeeahan is working on allocation of costs between private and public expenditures. Mr. Waldron noted that there cannot be any co-mingling of funds between public and private improvements and that the developer is required to advance funds to the District or directly contract for private improvements. The Board determined to add this matter to the next meeting's agenda for discussion of allocation of private costs.

Consider Approval of Change Order No. 2 to Agreement with OTB Supply Inc. Mr. Skeeahan reviewed Change Order No. 2 from OTB Supply Inc with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Change Order No. 2 from OTB Supply Inc.

Consider Approval of Progress Payment to OTB Supply Inc. in the amount of \$348,252.37 Mr. Skeeahan reviewed Progress Payment to OTB Supply Inc. in the amount of \$348,252.37 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Progress Payment to OTB Supply Inc. in the amount of \$348,252.37.

Consider Acceptance of Engineer's Report and Ratification and Approval of Requisition Nos. 6 & 7 from Project Fund Mr. Skeeahan reviewed the Engineer's Report and Requisition Nos. 6 & 7 from Project Fund with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the engineer's report and approved requisitions 6 & 7.

Consider Acceptance of Engineer's Report and Ratification and Approval of Requisition Nos. 3-5 from Project Fund Mr. Skeeahan reviewed the Engineer's Report and Requisition Nos. 3-5 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the engineer's report and approved requisitions 3-5.

Update on Acceptance of Costs from Forestar The Board engaged in general discussion regarding the costs from Forestar. Mr. Skeehan noted that Forestar is sending documentation, but have not yet met all required criteria.

Other Construction Updates 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 \(Feb 17, 2022 12:20 MST\)](#)

Secretary for the Meeting

The foregoing minutes were approved on the ____ day of February, 2022.