

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

COTTONWOOD HOLLOW RESIDENTIAL METROPOLITAN DISTRICT

Held: Monday, March 14, 2022 at 4:00 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: Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; and Dan Skeehan, 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	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.
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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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<b>Public Comment</b>	None.
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## **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:

- February 16, 2022 Special Meeting Minutes; and
- Independent Contractor Agreement with Advance HOA Management, Inc. for District Management Services.

## **Legal Matters**

Discuss Filing of Motion and Order with the District Court with the Correct Legal Description of the Ditch

Ms. Murphy noted that a Motion and Order was filed with the District Court to correct the legal description errors in the Ditch Description. No action taken.

Other Legal Matters

None.

## **District Operations**

Discuss Hiring of Landscape Maintenance Contractor

The Board discussed the hiring of a landscape maintenance contractor. Following discussion, upon a motion duly made and seconded, the Board directed Advance HOA Management, Inc. to obtain proposals.

## **Financial Matters**

Review and Consider Acceptance of Financial Statements

Deferred.

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 in the amount of \$17,829.69.

Status of 2020 and 2021 Draft Audits

Ms. Bartow provided an update on the 2020 and 2021 Audits, noting that property taxes are on hold until the 2020 Audit is complete.

Status of Letter Regarding Release and Use of District Funds

Ms. Bartow noted that this was sent to legal counsel for review today.

Other Financial Matters            None.

**Construction Updates**

Update on District                    Mr. Skeehan noted that district construction is progressing. No  
Construction                            action taken.

Consider    Approval    of    Mr. Skeehan reviewed Progress Payment to OTB Supply Inc. in  
Progress Payment to OTB    the amount of \$1,533,514.01 with the Board. Following  
Supply Inc. in the amount of    discussion, upon a motion duly made and seconded, the Board  
\$1,533,514.01                    unanimously approved Progress Payment to OTB Supply Inc. in  
the amount of \$1,533,514.01.

Consider    Approval    of    Mr. Skeehan reviewed Progress Payment to OTB Supply Inc. in  
Progress Payment to OTB    the amount of \$1,522,467.50 with the Board. Following  
Supply Inc. in the amount of    discussion, upon a motion duly made and seconded, the Board  
\$1,522,467.50                    unanimously approved Progress Payment to OTB Supply Inc. in  
the amount of \$1,522,467.50.

Consider    Acceptance    of    Mr. Skeehan reviewed the Engineer's Report and Requisition Nos.  
Engineer's Report and    10-12 from Project Fund with the Board. Following discussion,  
Approval of Requisition No.    upon a motion duly made and seconded, the Board unanimously  
10-12 from Project Fund            accepted the engineer's report and approved Requisition Nos. 10-  
12.

Update on Acceptance of    Mr. Skeehan provided an update to the Board noting that he  
Costs and Turnover of Tracts    received some information from Forestar and noted that Forestar  
from Forestar                    anticipates the Town of Firestone will be accepting the  
improvements in the next week or so and will provide  
documentation soon.

Consider    Approval    of    Ms. Murphy reviewed the Resolution Authorizing the Board  
Resolution Authorizing the    President and Secretary to Approve and Execute District  
Board President and Secretary    Acceptance Resolution and Approve and Execute Requisitions  
to Approve and Execute    from Bond Fund with the Board. Following discussion, upon a  
District                    Acceptance    motion duly made and seconded, the Board unanimously  
Resolution and Approve and    approved the Resolution Authorizing the Board President and  
Execute Requisitions from    Secretary to Approve and Execute District Acceptance Resolution  
Bond Fund                    and Approve and Execute Requisitions from Bond Fund subject to  
final legal review.

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 \(Apr 22, 2022 13:57 MDT\)](#)

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Secretary for the Meeting

The foregoing minutes were approved on the 13<sup>th</sup> day of April, 2022.