

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF CASTLE OAKS METROPOLITAN DISTRICT

Held: June 7, 2017 at 6:00 p.m. at
1465 Autumn Sage Street, Castle Rock, Colorado.

Attendance The 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 on the Board, were in attendance:

Christian Matt Janke
Craig Campbell
Chris Pratt

Also present were: Casey K. Lekahal, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Sarah Hunsche, CliftonLarsonAllen, LLP, District Accountant.

Director Qualification The directors in attendance confirmed their qualification to serve.

Call to Order It was noted that a quorum of the Board was present, that the directors had confirmed their qualification to serve, and therefore Director Janke called the meeting to order.

Disclosure Matters Mr. Lekahal advised the Board that pursuant to Colorado law, certain disclosures by the directors may be required prior to taking official action at the meeting. The Directors reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure 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.

Written disclosures of conflicts of interest were filed with the Secretary of State at least 72 hours prior to the meeting.

Approval of Agenda Mr. Lekahal presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Approval of Minutes from the December 1, 2016 Meeting Mr. Lekahal presented the Board with the Minutes from the December 1, 2016 meeting. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Minutes.

Public Comment None.

Legal Matters

Consider Adoption of Resolution Designating District's 24-Hour Posting Location Mr. Lekahal presented the Board with the Resolution Designating District's 24-Hour Posting Location. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of 2016 Annual Report Mr. Lekahal presented the Board with the 2016 Annual Report. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2016 Annual Report, subject to finalization by Mr. Campbell and legal counsel.

Financial Matters

Payables/Financials Ms. Hunsche presented the Board with the March 31, 2017 Unaudited Financial Statements. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Unaudited Financial Statements.

Ms. Hunsche presented the Board with the March 31, 2017 Schedule of Cash Position, updated as of May 30, 2017. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Schedule of Cash Position.

Ms. Hunsche presented the Board with the Claims Payable. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Claims Payable, in the amount of \$14,975.60.

Consider Acceptance of 2016 Audit Ms. Hunsche presented the Board with the 2016 Audit. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the 2016 Audit.

Other Financial Matters Mr. Lekahal noted that he will work with Ms. Hunsche, Director Campbell and Mr. Sam Sharp of D.A. Davidson & Co. to discuss various alternatives with regard to the District's finances.

Other Business

The Board would like to post meeting notices for future meetings at the Swim Club located at 1465 Autumn Sage Street, Castle Rock, Colorado, to maximize the effectiveness of such notices. This will be in addition to the 3 notices posted within the District, as the Swim Club is within Castle Oaks Metropolitan District No. 3.

Adjournment

There being no further business to come before the Board and following discussion and upon motion duly made, seconded 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.



Secretary for the Meeting