

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

Held: November 7, 2018 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  
Chris Pratt  
Craig Campbell  
Thomas Hykes

All director absences are deemed excused unless otherwise specified.

Also present were: Kristin B. Tompkins, 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

Ms. Tompkins advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins reported that disclosures for those directors with 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. Tompkins noted that a quorum was present and 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Tompkins 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  
October 10, 2018 Meeting

Ms. Tompkins presented the Board with the Minutes from the October 10, 2018 meeting. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the

Minutes.

Public Comment

None.

### **Legal Matters**

Consider Adoption of 2019 Annual Administrative Resolution

Ms. Tompkins presented the Board with the 2019 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Ratification of 2017 Annual Report

Ms. Tompkins presented the Board with the 2017 Annual Report for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the report.

Consider Approval of Resolution Designating the 24-Hour Posting Location

Ms. Tompkins presented the Board with the Resolution Designating the 24-Hour Posting Location for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Consider Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership

The Board engaged in a discussion regarding the renewal of the 2019 Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership. Following discussion, upon a motion duly made and seconded, the Board unanimously approved 2019 coverage.

Consider Approval of Engagement Letter with White Bear Ankele Tanaka & Waldron for Legal Services

Ms. Tompkins reviewed the Engagement Letter with White Bear Ankele Tanaka & Waldron with the Board. Ms. Tompkins noted specifically that the arbitration provision had been revised to make it clear that arbitration applies to this engagement letter as well as any prior engagement with the District. Ms. Tompkins also noted and discussed the addition of the representative client list section. Ms. Tompkins stated that as she is not independent as to the engagement, the Board is advised to have separate legal counsel review the engagement letter. The Board declined to engage separate legal counsel to review the letter. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter with White Bear Ankele Tanaka & Waldron.

### **Financial Matters**

Consider Approval of Payables/Financials

Ms. Hunsche presented the Board with the September 30, 2018 unaudited financials claims payable for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the financials and ratified the payables totaling \$75,320.58.

Conduct Public Hearing on 2018 Budget Amendment and Consider Adoption of Resolution Amending 2018 Budget

Director Janke opened the public hearing for the 2018 budget amendment. Ms. Tompkins noted that notice for the public hearing was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearing. After

no public comment was made, the public hearing was closed.

Following discussion, upon a motion a motion duly made and seconded, the Board determined to amend the 2018 Debt Service Fund to \$19,000,000.

Conduct Public Hearing on 2019 Budget and Consider Adoption of Resolution Approving 2019 Budget

Director Janke opened the public hearing for the 2019 budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Ms. Hunsche presented the proposed 2019 budget to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the budget as presented, appropriated the expenditures as set forth in the budget, subject to receipt of the 2018 Final Assessed Valuation, and certified 4.422 mills in the General Fund and 46.000 mills in the Debt Service Fund.

The Board directed legal counsel and the District's accountant to certify the District's mill levy by December 15, 2018, and to file the 2019 budget by January 30, 2019.

Consider Approval of Engagement of Fiscal Focus Partners, LLC for 2018 Audit

Ms. Hunsche presented the Board with the engagement letter of Fiscal Focus Partners, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

**Other Business**

None.

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