

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

Held: June 5, 2019 at 3:00 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 Carole Gaynor, 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.

Public Comment None.

**Consent Agenda** Following a summary by Ms. Tompkins, the items on the consent agenda were approved by one motion duly made, seconded, and

vote unanimously carried.

1. Minutes from November 7, 2018 meeting
2. Resolution Designating the 24-Hour Posting Location

### **Legal Matters**

Approve Notice of Termination of Development Fee Agreement between the District and SLV Castle Oaks, L.L.C.

Ms. Tompkins presented the Board with the Notice of Termination of Development Fee Agreement between the District and SLV Castle Oaks, L.L.C. for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the notice.

### **Financial Matters**

Consider Approval of Payables/Financials

Ms. Gaynor presented the Board with the March 31, 2019 unaudited financials and claims payable for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the financials and ratified the checks.

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 \$19,694,000.

Consider Acceptance of 2018 Audit

Ms. Gaynor presented the Board with the 2018 Audit for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the Audit, subject to final review.

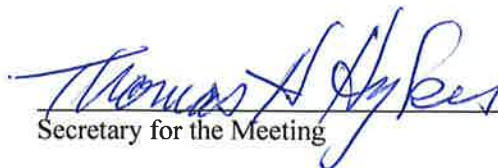
### **Other Business**

The Board engaged in a discussion regarding the payment of director fees. It was noted each director determined to waive his right to payment of director fees by the District.

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