

MINUTES OF THE REGULAR MEETING OF THE BOARD
OF DIRECTORS OF

CASTLE OAKS METROPOLITAN DISTRICT

Held: Wednesday, November 2, 2022, at 6:00 p.m.

This meeting was held via teleconference.

Attendance

A regular meeting of the Board of Directors of Castle Oaks Metropolitan District was called and held as shown above and in accordance with the applicable laws of the State of Colorado. The following director, having confirmed his qualification to serve on the Board, was in attendance:

Christopher Pratt

Also present were: Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, General Counsel; and Alex Fink, CliftonLarsonAllen, LLP, District Accountant.

Call to Order/Declaration of Quorum/Director Qualifications

Director Pratt noted that a quorum was present, that he had confirmed his qualification to serve, and called the meeting to order.

Conflict of Interest Disclosures

Ms. Johnson advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Johnson 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. Johnson 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Johnson presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made, the Board unanimously approved the agenda as presented.

Public Comment

None.

Appointment of Officers

The Board engaged in discussion regarding the Appointment of Officers. Following discussion, upon a motion duly made, the Board unanimously appointed Director Pratt as the President, Secretary, and Treasurer.

Financial Matters

Consider Acceptance of Payables/Financials

Mr. Fink presented the unaudited financial statements dated August 31, 2022, and the Schedule of Cash Position dated August 31, 2022, updated as of September 15, 2022, to the Board. Following discussion, upon a motion duly made, the Board unanimously accepted the unaudited financial statements and schedule of cash position.

Mr. Fink presented the claims dated October 1, 2021 through October 31, 2022, in the amount of \$48,605.07 to the Board. Following discussion, upon a motion duly made, the Board unanimously ratified the claims.

Conduct Public Hearing on 2022 Budget Amendment and Consider Adoption of Resolution Amending 2022 Budget

Mr. Fink noted that an amendment to the 2022 budget was not needed.

Conduct Public Hearing on 2023 Budget and Consider Adoption of Resolution Adopting 2023 Budget, Imposing Mill Levy, and Appropriating Funds

The public hearing on the proposed 2023 Budget was opened. Ms. Johnson noted that the notice of public hearing was provided in accordance with Colorado law and no written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Fink reviewed the proposed 2023 Budget with the Board. Following discussion, upon a motion duly made, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor, and certifying 3.000 mills in the general fund and 46.000 mills in the debt service fund, subject to receipt of the final assessed valuation and legal review.

The Board directed legal counsel and the District's accountant to certify the mill levies by December 15, 2022, file the 2023 Budget by January 30, 2023, and prepare the DLG 70.

Consent Agenda

Director Pratt reviewed the items on the consent agenda. No items were requested to be removed from the consent agenda. Upon a motion duly made, the following items on the consent agenda were unanimously approved, ratified, and/or adopted:

- a. Minutes from December 8, 2021 Special Meeting
- b. 2021 Annual Report
- c. 2021 Audit
- d. Engagement of Fiscal Focus Partners to Prepare 2022 Audit

Legal Matters

Consider Adoption of Resolution Calling May 2023 Election

Ms. Johnson presented the Resolution Calling Election. After discussion, and upon a motion duly made, the Board adopted the resolution and approved posting the Call for Nominations on the District’s website as the second method of providing notice of Call for Nominations.

Consider Adoption of 2023 Annual Administrative Resolution

Ms. Johnson presented the 2023 Annual Administrative Resolution to the Board. Following discussion, upon a motion duly made, the Board unanimously adopted the Resolution.

Consider Adoption of the Resolution Designating the Location of Regular Meetings of the Board of Directors

Ms. Johnson presented the Resolution Designating the Location of Regular Meetings of the Board of Directors to the Board. Following discussion, upon a motion duly made, the Board unanimously adopted the resolution.

Approval of Renewal of General Liability Schedule and Limits; Workers Compensation Coverages and SDA Membership Renewal for 2023

Ms. Johnson presented the Board with the Property and Liability Schedule and Limits. Following discussion, upon a motion duly made, the Board unanimously approved the schedule, workers compensation coverage, and the SDA membership renewal.

Adjournment

There being no further business to come before the Board and following discussion, upon a motion duly made, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Chris Pratt
Chris Pratt (Aug 9, 2023 11:11 MDT)
Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 19th day of July, 2023.