

MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
FOUNDERS VILLAGE METROPOLITAN DISTRICT AND
VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO.4
HELD

June 15, 2022

A regular meeting of the Board of Directors of Founders Village Metropolitan District and Villages at Castle Rock Metropolitan District No. 4 (referred to hereafter as "Board") was convened on the 15th day of June 2022, at 7:30 A.M., at The Ridge House, 4501 Enderud Boulevard, Castle Rock, CO and via teleconference platform accessible to the public.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President
Matt Hilinski, Vice President
Patrice Neef, Assistant Secretary (Arrived at 7:43 AM)
Mike Meachum, Assistant Secretary

Directors Absent and Excused Were:

Mary Cates, Treasurer (Unexcused)

Also in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc. (via videoconference)
Daryl Fields (in person), Kammy Tinney, Nicole Wing, Doug Campbell, Jason Woolard, and Sarah Bromley; Pinnacle Consulting Group, Inc. (via videoconference)
Cathy Hamilton, CPA; Simmons & Wheeler, P.C. (via videoconference)
Matt Ruhland and Harley Gifford; Cockrel Ela Glesne Greher & Ruhland, P.C. (via videoconference)
Anastasia Eilering; Resident

Director Groves called the meeting to order at 7:33 A.M.

ADMINISTRATIVE
MATTERS

Agenda: Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Meachum and, upon vote, unanimously carried, the agenda was approved as presented.

Meeting Location/Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board further noted that notice of this location was duly posted.

Declaration of Quorum: Director Groves declared that a quorum of the Board was present, with three of five members in attendance. Upon motion duly made by Director Hilinski, seconded by Director Meachum, and upon vote, unanimously carried, the absence of Director Cates was unexcused. Director Neef joined the meeting at 7:43 A.M., bringing the quorum of the Board to four of five Board members in attendance.

Disclosure of Potential Conflicts of Interest: Director Groves inquired whether there were any conflicts to disclose by Board members present. There were no conflicts to disclose at this time. However, it was noted that the Board is aware that Director Meachum serves as a member of the Founders Village Master Association ("FVMA") Board. Attorney Ruhland explained the conflict is verbally noted for this meeting and suggested that going forward Director Meachum consider completing and filing a conflict of interest disclosure prior to future meetings, and his office is willing to assist Director Meachum with this, if he would like.

Consent Agenda: The Board considered the following items on the consent agenda:

1. Approval of the May 19, 2022, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$163, 768.77.
3. Ratification of Pool and Clubhouse Work Orders in the amount of \$162,934.77.
4. Ratification of Payment of Claims through the period ended May 31, 2022, totaling \$5,794.12 for Founders Village Metropolitan District, and Villages at Castle Rock Metropolitan District No. 4.
5. Acceptance of unaudited Financial Statements through the period ended April 30, 2022.

Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Meachum and, upon vote, unanimously carried, the Board approved the consent agenda items.

Community Comments: Ms. Eilering requested Board consideration of the purchase of additional pool umbrellas.

Board Member Comments: Director Neef requested an update on the status of the Tract G and H Land Lease.

MANAGEMENT/
ADMINISTRATIVE
MATTERS

Manager's Report: The Board reviewed the written Manager's Report and Mr. Kasch responded to questions. Mr. Kasch informed the Board that he is continuing to work with Joel Laufer, Esq. and the Town attorney regarding the proposed Tract G and H Land Lease.

June General Fund Project Status Report: Mr. Kasch reviewed with the Board the itemized report and provided a general update on the ongoing projects that he and Pinnacle Consulting Group, Inc. are working to complete. Mr. Kasch updated the Board on the new area of development happening within the Districts.

Status of Pet Waste Station Installation: Ms. Tinney reviewed Board direction from the regular meeting in May, noting that the purchase of 38 pet waste stations was previously approved and Brightview Landscape completed the purchase. Ms. Tinney reviewed with Board cost estimates for the installation and annual maintenance of each individual station. Mr. Campbell will continue to coordinate with Brightview to explore offloading some of the stations to other vendors. Ms. Tinney suggested that it may be cost effective to install and maintain a reduced number of pet waste stations. Mr. Kasch offered to speak with the Town park and recreation staff to see if they are interested in purchasing and installing any of the pet waste stations. The Board directed that no further action be taken towards installation of pet waste stations until further information is available regarding the number of pet waste stations remaining and the status of discussions with Town staff.

Operations and Maintenance:

Landscape Maintenance. Mr. Fields reported that Brightview has been adjusting the irrigation system and are continuously checking zones. Tree clean-up started last week and thus far there has not been any further structural damage. Mr. Fields is working with Mr. Kasch on a weekly basis on critical tree and shrub replacements. Mr. Fields reported that curb edging has started, and he is keeping an eye on the natural areas, fence lines, tracts, and walkways. The mulch beds have been refreshed and crews are working to replace bushes, flowers, shrubs, and plant material as needed.

Fence Maintenance. Mr. Kasch reported that he has requested Fence Consulting Services, Inc. to put a rush on repairing certain areas of fence. Mr. Kasch will follow up regarding status of repairs and the schedule for re-staining to be completed by September.

Pool and Clubhouse. Mr. Kasch reported that the shade sales and awnings have been re-installed at the pool. Mr. Fields noted that there have been no complaints or reports of people violating the rules at the pool. Mr. Kasch reviewed three different pavilion designs with the Board and explained that the FVMA and the District will jointly finance the project, along with ongoing maintenance of the pavilion.

FINANCIAL
MATTERS

Mill Levy Committee: Mr. Kasch provided an overview of the projected mill levies within the Districts and estimates on new development within the District that could increase property tax revenues for Founders Village. Mr. Kasch will meet with Joel Laufer and new developers to obtain more accurate absorption schedules for reporting to the Board at the next regular meeting.

Budget Process: Ms. Tinney provided an overview of the budgeting process and timeline, in alignment with statutory deadlines. Ms. Tinney, Mr. Campbell, and Mr. Kasch will work together to provide the Board with estimates for Operations and Maintenance.

LEGAL
MATTERS

Status Report for Ongoing 2022 Agreements: Mr. Ruhland reported that he has not heard from Villages at Castle Rock Metropolitan District No. 9's new legal counsel, Jeffrey Erb. The Board authorized Mr. Ruhland to reach out to Mr. Erb to discuss various issues involving Villages at Castle Rock Metropolitan District No. 9.

OTHER
BUSINESS

Ms. Tinney noted that the Board approved the payment of claims and accepted financial statements during the May board meeting and the Board will consider ratification of June's payment of claims and May financial statements during the July Board meeting; thus, putting these items back on schedule.

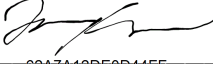
EXECUTIVE
SESSION

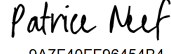
There were no items discussed in Executive Session.

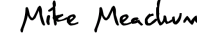
ADJOURNMENT


There being no further business to come before the Board, upon motion duly made by Director Groves, seconded by Director Meachum and, upon vote, unanimously carried, the meeting adjourned at 8:49 A.M.

THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 15, 2022, MINUTES OF THE FOUNDERS VILLAGE METROPOLITAN DISTRICT AND VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 4 BY THE BOARD OF DIRECTORS SIGNING BELOW:

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Jeremy Groves

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Patrice Neef

DocuSigned by:

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Mike Meachum

DocuSigned by:

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Matt Hilinski

Mary Cates