

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

April 19, 2023

A special 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 19th day of April 2023, 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
Mary Cates, Treasurer (via videoconference)
Mike Meachum, Assistant Secretary (via videoconference)

Also, in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc. (via videoconference)
Kenny Parrish, and Ronnie Kenfield (in person), Nicole Wing, Doug Campbell, and Nic Ortiz (via videoconference); Pinnacle Consulting Group, Inc. Harley Gifford; Cockrel Ela Glesne Greher & Ruhland, P.C. (via videoconference)
Cathy Hamilton, CPA; Simmons & Wheeler, P.C. (via videoconference)
Carolynn Kranse, Resident of the District

Director Groves called the meeting to order at 7:30 A.M.

ADMINISTRATIVE
MATTERS

Agenda: The Board reviewed the Agenda. Mr. Kasch requested Board consideration to add item III B. Update on Fee Rebates. 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 amended.

Meeting Location/Notice: The Board entered 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 all four 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.

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

1. Approval of the March 15, 2023, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$36,756.16.
3. Ratification of Pool and Clubhouse Work Orders in the amount of \$26,085.00.
4. Ratification of Payment of Claims through the period ended March 31, 2023, totaling \$0 for Founders Village Metropolitan District, and \$133,451.36 for Villages at Castle Rock Metropolitan District No. 4.
5. Acceptance of unaudited Financial Statements through the period ended February 28, 2023.

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: The Board opened the meeting to public comment.

Carolynn Kranse introduced herself as a resident of the District and as the new Board member starting in May. Ms. Kranse informed the Board she will not be able to attend the next scheduled Board meeting and requested the Board consider changing the date or the time of the meeting.

There being no further comments, this portion of the meeting was closed.

Board Member Comments: The Board welcomed Ms. Carolyn Kranse. The Board considered Ms. Kranse's request to change the date and time of the next scheduled Board meeting on May 18, 2023, at 6:30 P.M. It was the consensus of the Board to change the time to 7:30 A.M. on May 18, 2023, pending confirmation from the Ridge House.

Manager/
Administrator
Matters

Management Report: Mr. Kasch reviewed the written Manager's Report with the Board and answered questions. Mr. Kasch noted that the IGFA has been submitted to the Trustee and the Reimbursement Agreement is close to completion.

Operations and Maintenance Update by Assistant Managers: Mr. Kenfield provided an Operations and Maintenance update to the Board and answered questions. Mr. Kenfield reported that there are four smart controllers with exposed holes, and weather permitting he is expecting installation of the master valves to be completed by the end of the week. Mr. Kenfield assured the Board he has regular communication with BrightView regarding Spring clean-up, aeration, and planning of the first mow around the District. Mr. Kasch stated that he will be setting up a meeting soon with Fence Consulting Services and Mr. Kenfield for fence enhancements and re-staining around the District. Mr. Kenfield reported that DCPS will be upgrading the concrete around the pool and fixing the drain.

Trail Workout Stations (3 Sites): Mr. Kenfield requested the Board's approval to move forward with installation of the trail workout stations for three sites. Director Meachum requested that Mr. Kenfield collaborate with residents surrounding the proposed sites and requested dimensions of the workout stations. Mr. Kenfield stated he will provide the Board with measurements and the designs of the workout stations to the Board at the next scheduled Board meeting.

Review GF and CPF Project Status Reports: Mr. Kasch reviewed the GF and CPF Status Reports with the Board and answered questions. Mr. Kasch reported that he will be meeting with the Town of Castle Rock and Matt Eccles to review the Water Conservation project. Mr. Kasch reviewed the Water Conservation project phases with the Board and answered questions. Mr. Kasch reported the Pavilion project and the Sewer Outfall design plans have been submitted to the Town of Castle Rock for review and he is assembling the bid packages. Director Meachum requested estimated timelines of when projects will be completed. Mr. Kasch stated he will provide a written timeline of the projects to the Board.

Pinnacle Consulting Group, Inc. services for Capital Project Management: Mr. Kasch introduced Mr. Ortiz, Capital Project Manager, with Pinnacle Consulting Group, Inc. and stated that Mr. Ortiz will assist in completing the capital projects. Mr. Kasch reported that there will be an Addendum to Pinnacle Consulting Group, Inc's contract to include the additional services of capital project management.

FINANCIAL
MATTERS

2022 CTF report and fund balance in Founders Metro District: Mr. Parrish discussed the 2022 CTF report and fund balance in Founders Metro District with the Board and answered questions. Mr. Parrish reported that the CTF report has been submitted to the state.

Fee Rebates: Mr. Kasch discussed the fee rebates with the Board and answered questions.

Legal Matters

Status Report for Ongoing 2023 Agreements: Mr. Kasch reviewed the status report for ongoing 2023 agreements and answered questions. Mr. Kasch stated that he plans to involve Mr. Gifford and special counsel in a meeting with the Town of Castle Rock to address snow removal.

Intergovernmental Reimbursement Agreement (D4/D9): Mr. Kasch provided an update on the Intergovernmental Reimbursement Agreement (D4/D9) to the Board and answered questions. Mr. Kasch reported that Mr. Gifford completed the draft of the agreement and will provide the draft to the Board. The Board directed Mr. Gifford to send the Intergovernmental Reimbursement Agreement (D4/D9) to District No. 9 Board of Directors after the Board reviews the draft version.

District No. 4/District No. 9 IGFA - Bond Resolution - Notice to Bond Holders - Schedule: Mr. Kasch provided an update on District No. 4/District No. 9 IGFA, Bond Resolution, Notice to Bond Holders, and schedule and answered questions.

Proposed Assignment and Transition Agreement (June 2023): Mr. Kasch provided an update on the Proposed Assignment and Transition Agreement (June 2023) to the Board and answered questions.

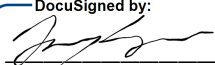
OTHER
BUSINESS

Director Cates requested an update from the work session held on April 11, 2023, regarding the Water Conservation project and review of design and construction phases. Mr. Kasch offered to schedule a meeting with Director Cates and Ms. Kranse to update them on the discussion during the work session.

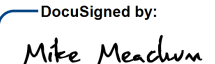
ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Groves, seconded by Director Hilinski and, upon vote, unanimously carried, the meeting adjourned at 8:43 A.M.

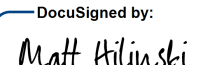
THESE MINUTES ARE APPROVED AS THE OFFICIAL APRIL 19, 2023, MINUTES OF THE FOUNDERS VILLAGE METROPOLITAN DISTRICT AND VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 4 BY THE BOARD OF DIRECTORS SIGNING BELOW:

DocuSigned by:


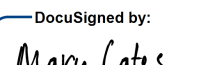
Jeremy Groves

DocuSigned by:


Mike Meachum

DocuSigned by:


Matt Hilinski

DocuSigned by:


Mary Cates