

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

April 20, 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 20th day of April, 2022, at 7:30 A.M., via teleconference platform accessible to the public.

Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via Zoom.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President
Matt Hilinski, Treasurer
Ron Claussen, Assistant Secretary
Mary Cates, Assistant Secretary

Directors Absent Were:

Patrice Neef, Vice President(Excused)

Also in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc.
Kammy Tinney, Lyndsey Paavilainen, Doug Campbell,
Daryl Fields, Shannon Metcalf, and Nicole Wing;
Pinnacle Consulting Group, Inc.
Cathy Hamilton, CPA; Simmons & Wheeler, P.C.
Matt Ruhland; Cockrel Ela Glesne Greher & Ruhland,
P.C.

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

ADMINISTRATIVE
MATTERS

Agenda: A proposed new consent agenda was distributed for the Board's review and approval prior to the regular meeting. Following review and discussion, upon motion duly made by Director Groves, seconded by Director Hilinski 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 four of five members in attendance. Upon motion duly made by Director Hilinski, seconded by Director Cates, and upon vote, unanimously carried, Director Neef is excused.

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 16, 2022, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$32,067.54.
3. Ratification of Pool and Clubhouse Work Orders in the amount of \$468,889.90. Mr. Kasch reviews the addition to the consented agenda and what has been paid January through April (Budget Tracking Report)
4. Ratification of Payment of Claims through the period ended March 31, 2022, totaling \$0 for Founders Village Metropolitan District, \$159,280.79 for Villages at Castle Rock Metropolitan District No.4.
Acceptance of Unaudited Financial Statements through the period ended February 28, 2022.

Following review and discussion, upon motion duly made by Director Cates, seconded by Director Hilinski and, upon vote, unanimously carried, the Board approved the consented agenda items as amended to include the Ratification of District Work Orders in the amount of \$468,889.90.

Community Comments: There were no community comments to come before the Board.

Board Member Comments: There were no Board comments.

MANAGER
MATTERS

Manager's Report: The Board reviewed the written Manager's Report. Mr. Kasch explained he included the 2022 General Funds Spreadsheet to go along with his report. Mr. Kasch stated he is working on the North

Trail Agreement with the Town of Castle Rock and discussing the location orientation of the 8 proposed Trail Shelters as well as the potential need for individual site plans.

Mr. Fields stated there were severe winds in the area and is assessing the damage along with Fence consulting Services. Mr. Fields reported the irrigation system will be activated soon, and preparing the Entry flower beds. Mr. Fields further reported the pool improvements project is underway with the re-tiling of the pool and installation of the fence privacy screens. Mr. Kasch stated he will call American Awning to schedule the pool awning's installation and that the pool is scheduled to open May 28, 2022.

Mr. Fields informed the Board he will be on-site on Tuesdays and Fridays. Mr. fields and Mr. Kasch also explained that there are many dead trees and shrubs along Heritage Ave. (Filing 16) and there was winter watering due to ongoing dry weather where the younger tress may not survive. Mr. Fields and Mr. Kasch explained they are looking to upgrade other areas, and will be refreshing mulch beds and adding new mulch in select areas (multi-year project) .

DEO report- Regular Election 2022: Ms. Tinney updated the Board on the elections stating it was a successful election and there have been no changes since the update last month. The notice of election cancelation was published and will be posted on the District's website. Ms. Tinney reviewed term dates with the Board and noted the next regular election will be held in May 2023, as special districts are transitioning to an odd year regular election cycle per state statute.

Contract Procurement Discussion: Mr. Campbell stated during last Board meeting Director Neef requested information regarding vendor bidding process and a review of Request for Proposals for District services. Mr. Campbell, instead of preparing a one-size-fits-all vendor bidding process that would require automatic regular bidding related to District service, we could deal directly with the services the Board is interested in, such as landscaping. One alternative option is to put the landscaping out to full bid; however, Mr. Campbell also informed the Board that this process is expensive, there could be risk of the contractor not performing as expected during the bidding process, and there is no guarantee it produces an cost savings or

improved services to the District. The second option is to allow Pinnacle to do a price comparison amongst other landscaping companies and comparable communities. Board directed Pinnacle to do a Cost Comparative Analysis for presentation at the subsequent Board Meetings and consideration during the Budget Season. Mr. Ruhland also stated that special addendums have been attached to select, smaller Work Orders proposals to address special district - specific items.

Review and Discussion of Dog Station Installation and Maintenance: Mr. Campbell discussed and reviewed the Dog Station Installation and Maintenance with the Board and presented two service proposals to maintain 38 dog stations a year are from Muttley's Maid for \$65,196 and BrightView Landscaping for \$59,609. It was explained that Muttley's Maid has a higher level of service and station maintenance, whereas BrightView Landscaping focuses mainly on the landscaping aspects around the dog stations rather than actual maintenance of them. The Board tabled this Pet Waste Station discussion to the next regular meeting to review the proposals and the budget. The contract with the install of dog stations will be put on hold unless and until the Board decides to engage a vendor for annual pet station maintenance.

FINANCIAL
MATTERS

Ms. Hamilton requested for the Board to consider the amount of the June 1st Debt Service Payment at the May meeting. Mr. Kasch stated he is working with the Town on the Quarter 1 Development Fee Rebates.

LEGAL
MATTERS

Status Report for Ongoing 2022 Agreements: Mr. Kasch provided a summary of the report that is included in the packet. Mr. Ruhland explained Joel Laufer's memorandum and inclusion/exclusion agreements have been provided to Mr. O'Leary and that Mr. O'Leary has provided some minor edits to the related agreements. We are now waiting to for District No. 9 to engage new general counsel and will then work with them to finalize the various inclusion/exclusion agreements.

Discuss information of Responses to Bondholder Inquiries: Mr. Kasch explained the District has received inquiries from bond holders and reported he provided them with general information and referred

them to the Trustees for further questions.

Fourth Amendment to Lease Agreement with Founders Village Master Association for District No.4: Mr. Kasch and Mr. Ruhland provided a summary of the Fourth Amendment to Lease Agreement detailing a list of landlord capital improvements and tenant repairs with approximate completion dates.

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

There was no executive session.

EXECUTIVE
SESSION

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Hilinski, seconded by Director Claussen and, upon vote, unanimously carried, the meeting adjourned at 8:26 A.M.

THESE MINUTES APPROVED AS THE OFFICIAL APRIL 20, 2022 MINUTES OF THE FOUNDERS VILLAGE METROPOLITAN DISTRICT AND VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 4 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Jeremy Groves

Patrice Neef

Ron Claussen

Matt Hilinski

Mary Cates