

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

CUNDALL FARMS METROPOLITAN DISTRICT

Held: Thursday, October 26, 2017, at 9:00 a.m. at 10693 Belle Creek Blvd., Henderson, CO 80640.

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, were in attendance:

Christopher Elliott
Corey Elliott
Matt Janke
Mauricio Barbera

Director Douglas Shelton was absent. All director absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Bri Yonkers, Stillwater Community Management; Sarah Hunsche, CliftonLarsonAllen, District Accountant; and Rita Ruderman, KB Homes.

Call to Order

Director Corey Elliott called the meeting to order.

Declaration of Quorum/
Director Qualifications/
Reaffirmation of
Disclosures

Director Corey Elliott noted that a quorum of the Board was present and that the directors had confirmed their continuing qualification to serve.

Mr. Waldron advised the Board that, pursuant to Colorado law, individual directors are required to disclose conflicts of interest with the Secretary of State at least 72 hours in advance of meetings of the Board. The Board reviewed the agenda for the meeting, following which directors confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed.

The Board determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda Mr. Waldron presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment None.

Consent Agenda Mr. Waldron presented the items on the consent agenda to the Board for consideration. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Claims payable was moved to financial matters. Upon motion duly made and seconded, the following items on the consent agenda were unanimously approved and adopted:

- Approval of Minutes from September 28, 2017 and October 18, 2017 Meetings
- Approval of Amended and Restated Public Records Request Policy
- Consider Adoption of Resolution Calling the May 2018 Regular Election
- Consider Approval of Special District Disclosure Notice Pursuant to §32-1-809, C.R.S.

Operations

District Manager’s Report Ms. Yonkers updated the Board that the community meeting went well. She also updated the Board on the request for a community garden and kick ball league. Ms. Yonkers also noted that the trash cleanup is being addressed and the community has requested a cover over the mailboxes.

Discuss Conveyance of Tracts to the District The Board engaged in general discussion regarding the conveyance of tracts to the District. It was noted that the tracts are ready to be turned over for the Park, Phase I, Phase II and York and Hwy 7 landscaping. Following discussion, upon a motion duly made and seconded, the Board determined to accept the tracts subject to the receipt of the information requested by the policy and final review of all materials by Director Janke.

Discuss Status of Rules and Regulations Ms. Ruderman reviewed the status of Rules and Regulations with the Board. Ms. Ruderman stated she is going to check with the City of Thornton on use of the parks.

Other Operations None.

Underdrain Policy The Board engaged in general discussion regarding the Underdrain

Policy. Following discussion, upon a motion duly made and seconded, the Board approved the Policy subject to KB Homes final review. Director Barbera abstained from the vote.

Legal Matters

Consider Adoption of 2018 Annual Administrative Resolution
Mr. Waldron reviewed the 2018 Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution as amended.

Review Insurance Property and Liability Schedule and Limits
Mr. Waldron reviewed the 2018 Colorado Special District Property and Liability Policy Renewal with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the renewal with \$5,000,000 in excess liability coverage.

Other Legal Matters None.

Financial Matters

2017 Budget Amendment Hearing
Director Corey Elliott opened the public hearing on the 2017 Budget Amendment. Mr. Waldron noted that the public hearing was published in accordance with Colorado Law in the *Northglenn-Thornton Sentinel* on October 19, 2017. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Hunsche reviewed the 2017 Budget Amendment with the Board. Following discussion, upon motion duly made and seconded, the Board approved the 2017 Budget Amendment Resolution.

2018 Budget Hearing
Director Corey Elliott opened the public hearing on the 2018 Budget. Mr. Waldron noted that the public hearing was published in accordance with Colorado Law in the *Northglenn-Thornton Sentinel* on October 19, 2017. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Hunsche reviewed the proposed 2018 Budget with the Board. Following discussion, upon motion duly made and seconded, the Board approved the resolution adopting the budget, appropriating funds therefor and certifying 11.055 mills for the General Fund and 55.277 mills for the Debt Service Fund, subject to receipt of the final AV from the county.

Consider Approval of 2017 Audit Engagement Letter
Ms. Hunsche reviewed the 2017 Audit Engagement Letter with the Board. Following discussion, upon a motion duly made and

seconded, the Board unanimously approved the engagement for the 2017 Audit.

Consider
Approval/Ratification
Claims Payable

Ms. Hunsche reviewed the Claims Payable with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved and ratified the claims payable in the amount of \$51,696.81 for check numbers 1072 to 1091.

Other Financial Matters

None.

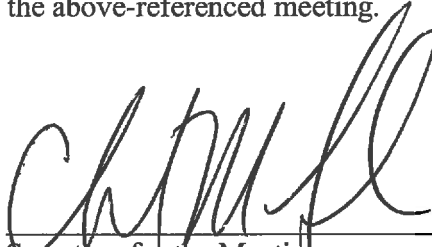
Other Business

None.

Adjourn

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

The foregoing minutes were approved on the 26th day of April, 2018.