

MINUTES OF A SPECIAL MEETING OF THE BOARD  
OF DIRECTORS

OF

CUNDALL FARMS METROPOLITAN DISTRICT

Held: Tuesday, April 6, 2021, at 5:30 p.m. via  
Teleconference.

Due to the Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconference.

**Attendance**

A special meeting of the Board of Directors of the Cundall Farms Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Board, were in attendance:

David Scott  
Bradley Mark Nelson  
Kathy Snyder  
Darren Fresquez

Director Reuben Patrick Maes was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present was Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Melissa Sykes, Advance HOA Management, Inc., District Manager; Keenan Rice and Lizzy Rice, Municap, Inc., District Municipal Advisor; Gigi Pangindian, CliftonLarsonAllen LLP, District Accountant; Kim Seter, Seter & Vander Wall; and homeowners.

**Call to Order**

Mr. Scott noted that a quorum of the Board was present and called the meeting to order.

**Declaration of Quorum/Director  
Qualification/Reaffirmation of  
Disclosures**

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy 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. Murphy 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.

**Agenda**

The Board reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended.

**Public Comment**

Ms. Candy Bertchie asked if there will be any landscaping improvement in the field near our home, where the oil well was. Mr. Scott noted that the District doesn't have plans at this time but it will be addressed eventually.

Ms. Laura Roberts asked if the District would like to get security cameras for the neighborhood. There has been a number of thefts and would like to see if the District would be willing to install security cameras in the neighborhood. Mr. Scott offered to contact Ms. Roberts to discuss further.

**Consent Agenda**

Following a summary by Ms. Murphy, the items on the consent agenda were approved and/or adopted by one motion duly made and seconded, and unanimously carried.

1. March 2, 2021 Special Meeting Minutes
2. Contract with Kiowa Creek LLC for Wagon Rides
3. Contract with Little Angels Pony and Pals for Petting Zoo

**Executive Session**

Upon motion of Mr. Scott, seconded by Ms. Snyder, and upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 5:46 P.M. for the purpose of receiving legal advice on specific legal questions related to: (a) General Obligation Refunding Bonds, Series 2017A, Subordinate Limited Tax General Obligation Improvement Bonds, Series 2017B, and Limited Tax Junior Lien Subordinate General Obligation Bonds, Series 2017C (collectively, the "Bonds"); and (b) Developer Advance Payment to Cundall Farms, LLC and pursuant to § 24-6-402(4)(e), C.R.S. determining positions relative to

matter that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators related to the Bonds and/or the Developer Advance Payment to Cundall Farms, LLC.

Pursuant to § 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of the portion of this executive session that, in the opinion of the District's attorney, constitutes privileged attorney-client communication pursuant to § 24-6-402(4)(b), C.R.S.

Also pursuant to § 24-6-402(4), C.R.S., the Board did not adopt any proposed policy, position, resolution, rule, regulation or take formal action during execution session.

The Board reconvened in regular session at 6:13 P.M.

### **Refinancing Transaction**

Discussion Regarding Refinancing Schedule of Events      No action taken.

Consider Approval of Special Loan Fee Disclosure Letter with White Bear Ankele Tanaka & Waldron      Ms. Murphy presented the Board with a Special Loan Fee Disclosure Letter with White Bear Ankele Tanaka & Waldron for consideration. The Board engaged in general discussion regarding the proposed fee and asked Mr. Rice about the cost of issuance. Mr. Rice noted he would provide cost of issuance information to the Board and the proposed fee is very reasonable. Following discussion, and upon motion duly made and seconded, the Board approved the Special Loan Fee Disclosure Letter.

### **Financial Matters**

Consider Ratification of Cash Position and Interim Claims      Ms. Pangindian presented the interim claims and Cash Position Report to the Board for ratification totaling \$39,686. Ms. Pangindian noted she would investigate repayment of Minicap fees as part of the cost of issuance of the loan. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the claims and the cash position report.

Presentation from ET Irrigation Regarding Irrigation System      Deferred.

### **Management Matters**

Manager Report

Ms. Sykes presented the Managers report to the Board. She noted that Schultz Landscaping is turning on the irrigation to see if there is any damage from the concrete work performed by DNS.

Mr. Fresquez asked if the main park could be aeriated. Ms. Sykes noted that aeration is included in the contract and she can request a proposal for over seeding the main park.

Ratification of First Amendment to Independent Contractor Agreement with Schultz Industries for Landscape Maintenance and Snow Removal Services for 2021

Mr. Fresquez commented that he would not sign the First Amendment because it did not require snow to be removed within a specific amount of time. Ms. Snyder commented that they have routinely not removed snow on the sidewalk adjacent to Highway 7. Ms. Sykes commented that generally snow is removed within 24 hours of the end of the storm. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the First Amendment with a modification that states snow should be removed within 24 hours of the end of the storm.

Consider Approval of Playground Inspection Proposal from Playground Safety Solutions LLC

Ms. Sykes presented the playground inspection proposals from Playground Safety Solutions LLC and Rocky Mountain Playground Services to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from Playground Safety Solutions LLC.

Consider Approval of Amendment to Section 1.4 and Section 3.44 of the Residential Improvement Guidelines and Site Restrictions for Trailside Community

Ms. Murphy presented the proposed Guideline changes of Section 1.4 and Section 3.44 of the Residential Improvement Guidelines and Site Restrictions for Trailside Community to the Board. The Board engaged in discussion. No action was taken.

Discussion Regarding Insurance Claim for Trees and Shrubs

Mr. Fresquez commented that there was an overpayment which has been corrected regarding the insurance claim for trees and shrubs. The Board engaged in discussion regarding the tree planting proposal from The Tree Farm. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized Mr. Fresquez spend up to \$200,000 on trees and shrubs with The Tree Farm.

Discussion Regarding Basketball Court Repairs

Mr. Nelson discussed the basketball court repair with the Board. Based on the recommendation of Henry Design, Mr. Nelson is going to seek proposals for the design-build of a post-tension basketball court. No action taken.

Discussion Regarding Prairie Dogs Eradication in Open Space	Ms. Murphy presented the proposal from the City to pay for one-half of the prairie dog eradication on the open space to the southwest of the District. The Board requested a beauty band of one width of the mower be mowed on the sidewalk only, with no other mowing. Mr. Fresquez requested legal counsel ask if the City is willing to pay the entire cost of prairie dog removal.
Update Regarding License Agreement with Colorado Department of Public Health and Environment	Ms. Murphy informed the Board that there would not be an air quality monitoring device installed.
Other Management Matters	Ms. Paula Juhrs noted that the Social Committee is looking for more volunteers.
<b>Legal Matters</b>	
Other Legal Matters	None.
<b>Other Management Matters</b>	
Discussion Regarding Frequency of Meetings	Director Scott commented that once the refinancing is done the District will revisit this issue.
Discussion Regarding Email Communications	Director Scott commented that Ms. Sykes sent out a reminder to the community that all modifications need to be submitted to the Architectural Review Committee for review.
Discussion Regarding Coupon Books for Operations Fee	Mr. noted that this has been resolved because homeowners can request a coupon book if they want it.
Discussion Regarding Financial Committee	Mr. commented that there might be interest in having residents in the community review and comment on financial matters. Ms. Snyder commented that she is not interested in having someone second guess a financial professional.
Discussion Regarding Timing of Snow Removal	Deferred.
Update From Director Snyder	Ms. Snyder commented her house is under contract and she will be resigning from the Board in the following couple of months.
<b>Adjourn</b>	There being no further business to be conducted, the meeting was adjourned.

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

*Darren Fresquez*

[DarrenFresquez \(May 17, 2021 12:36 MDT\)](#)

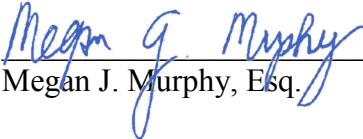
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Secretary for the Meeting

The foregoing minutes were approved on the 4<sup>th</sup> day of May, 2021.

**ATTORNEY STATEMENT  
REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION**

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing Cundall Farms Metropolitan District, I attended the executive session meeting at a special meeting of Cundall Farms Metropolitan District convened at 5:46 P.M. on April 6, 2021 for the sole purpose of discussing legal advice on specific legal questions related to: (a) General Obligation Refunding Bonds, Series 2017A, Subordinate Limited Tax General Obligation Improvement Bonds, Series 2017B, and Limited Tax Junior Lien Subordinate General Obligation Bonds, Series 2017C (collectively, the “Bonds”); and (b) Developer Advance Payment to Cundall Farms, LLC and determining positions relative to matter that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators related to the Bonds and/or the Developer Advance Payment to Cundall Farms, LLC as authorized by Section 24-4-402(4)(b), C.R.S. and Section 24-4-402(4)(e), C.R.S. I further attest it is my opinion that all of the executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S. and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(b), C.R.S. or Section 24-6-402(2)(d.5)(II)(B), C.R.S.

  
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Megan J. Murphy, Esq.