

MINUTES OF A SPECIAL MEETING OF THE BOARD
OF DIRECTORS

OF

CUNDALL FARMS METROPOLITAN DISTRICT

Held: Tuesday, January 5, 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 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
Reuben Patrick Maes
Bradley Mark Nelson
Kathy Snyder
Darren Fresquez

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 Chris Harrington, Municap, Inc., District Municipal Advisor; Ben Houghton, CliftonLarsonAllen LLP, District Accountant; 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.

Public Comment

None.

Consent Agenda

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

1. September 30, 2020 Special Meeting Minutes
2. October 19, 2020 Special Meeting Minutes
3. November 10, 2020 Special Meeting Minutes
4. Contract #2 with CO Smart Landscape
5. Contract with Urban Woods LLC and ArborCraft LLC

Management Matters

Manager Report

Ms. Sykes, Advance HOA Management, Inc., presented the report to the board.

The Board engaged in discussion regarding snow removal in the community. Following discussion, upon a motion duly made and seconded, the Board authorized Director Maes and Director Scott to call Schultz Industries Incorporation to remove snow when necessary, in the Directors' discretion.

Consider Approval of Independent Contractor Agreement for Reserve Study

Ms. Sykes presented the proposals from Aspen Reserve Specialist and Association Reserves to the Board. Following discussion, upon a motion duly made and seconded, the Board approved an Independent Contractor Agreement with Association Reserves in the amount of \$2,080.

Discussion Regarding Street and Sidewalk Repairs

The Board engaged in discussion with Morris Barbera of KB Homes regarding street and sidewalk repairs that are

ongoing in the community and being overseen by the City of Thornton.

Other Management Matters None.

Financial Matters

Discussion Regarding Insurance Claim for Trees and Shrubs Director Fresquez updated the Board that all three insurance claims had been approved. Director Fresquez will submit costs/proposals for oversight of tree planting to the District’s insurance company. No action taken.

Discussion Regarding Basketball Court Director Nelson provided the Board with an update on the repairs to the basketball court. Director Nelson is working on additional proposals for repairs. No action taken.

Consider Approval of the 2020 Audit Engagement Letter Mr. Houghton presented proposals from Dazzio & Association, PC; Haynie & Company; and Wipfli LLP to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the engagement of Wipfli LLP to complete the 2020 audit.

Executive Session Upon motion of Director Maes, seconded by Director Snyder, and upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 7:05 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 7:55 P.M.

Other Business

None.

Adjourn

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.

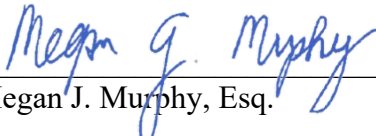
Darren Fresquez
Darren Fresquez (Feb 9, 2021 16:16 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 2nd day of February, 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 Farm Metropolitan District, I attended the executive session meeting at a special meeting of Cundall Farm Metropolitan District convened at 7:55 P.M. on January 5, 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.



Megan J. Murphy, Esq.









2021-02-02 Cundall Farms Execution Packet

Final Audit Report

2021-02-09

Created:	2021-02-05
By:	Dana Anderson (danderson@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA6cWrQeQ-_Y_u58XcZy-dWrDujeJlywrF

"2021-02-02 Cundall Farms Execution Packet" History

-  Document created by Dana Anderson (danderson@wbapc.com)
2021-02-05 - 4:29:46 PM GMT- IP address: 50.209.233.181
-  Document emailed to David A Scott (david@cfmd.co) for signature
2021-02-05 - 4:31:06 PM GMT
-  Email viewed by David A Scott (david@cfmd.co)
2021-02-05 - 5:35:08 PM GMT- IP address: 75.71.0.220
-  Document e-signed by David A Scott (david@cfmd.co)
Signature Date: 2021-02-05 - 5:36:42 PM GMT - Time Source: server- IP address: 75.71.0.220
-  Document emailed to Darren Fresquez (darrendfresquez@msn.com) for signature
2021-02-05 - 5:36:44 PM GMT
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2021-02-05 - 6:24:55 PM GMT- IP address: 104.129.194.66
-  Document e-signed by Darren Fresquez (darrendfresquez@msn.com)
Signature Date: 2021-02-09 - 11:16:34 PM GMT - Time Source: server- IP address: 71.237.43.20
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