

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

CUNDALL FARMS METROPOLITAN DISTRICT

Held: The 20<sup>th</sup> day of November, 2013, at 9:00 a.m. at 2154 E. Commons Ave., Ste. 2000, Centennial, Colorado.

Attendance

A special meeting of the Board of Directors of 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:

Leighton Odell  
Christopher Elliott  
Corey Elliott  
Paul D. Nelson, Jr.

Also present were Clint C. Waldron, Esq., White Bear & Ankele Professional Corporation, District General Counsel; and Sarah Hunsche, CliftonLarsonAllen, District Accountant.

Call to Order

Director Odell noted that a quorum of the Board was present and that the directors had confirmed their continuing qualification to serve, and therefore called the meeting of the Board of Directors of Cundall Farms Metropolitan District to order.

Disclosure Matters

Mr. Waldron advised the Board that pursuant to Colorado law, certain disclosures by the Board's members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made, stating the fact and summary nature of any matters as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

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.

Approval of Minutes from the March 20, 2013 Meeting Mr. Waldron presented the minutes from the March 20, 2013 meeting to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the minutes.

Public Comment None.

### Legal Matters

Consider Adoption of 2014 Annual Administrative Resolution Mr. Waldron presented the 2014 Annual Administrative Resolution to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously adopted the resolution.

Review and Consider 2014 Insurance Renewal Mr. Waldron presented the 2014 insurance renewal to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the renewal.

Ratification of 2012 Annual Report Mr. Waldron presented the 2012 Annual Report to the Board for ratification. Following discussion, upon motion duly made and seconded, the Board unanimously ratified the report.

Consider Adoption of Resolution Calling May 6, 2014 Election Mr. Waldron presented the Resolution Calling the May 6, 2014 Election to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously adopted the resolution.

Review and Approve Transparency Notice Pursuant to § 32-1-809, C.R.S. Mr. Waldron presented the Transparency Notice to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the notice.

Review and Approve District Public Disclosure Pursuant to § 32-1-104.8, C.R.S. Mr. Waldron presented the District Public Disclosure to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the disclosure.

Consider Approval of Updated White, Bear & Ankele PC Engagement Letter Mr. Waldron presented the updated White, Bear & Ankele, PC engagement letter to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the engagement of White, Bear & Ankele, PC as general counsel.

Consider Approval of CliftonLarsonAllen LLP Engagement Letter for 2014 Accounting Services Mr. Waldron presented the CliftonLarsonAllen, LLP engagement letter to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the engagement of CliftonLarsonAllen, LLP as District

accountant.

Consider Approval of Updated Public Records Policy Mr. Waldron presented the updated Public Records Policy to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the policy.

Consider Resolution Re: Authorization for Approval of Contracts and Payment of Claims Mr. Waldron presented the Resolution Regarding Authorization for Approval of Contracts and Payment of Claims to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously adopted the resolution.

### **Financial Matters**

Payables/Financials Ms. Hunsche presented the claims payable to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the claims.

2014 Budget Hearing Director Odell opened the public hearing on the 2014 budget. Mr. Waldron noted that notice of the public hearing was published pursuant to Colorado law. After no public comment was made, the hearing was closed. Ms. Hunsche presented the 2014 budget and budget resolution to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the budget and budget resolution, appropriated the funds as reflected therein and imposed a mill levy of 60.000 mills in the general fund.

2013 Budget Amendment Hearing Director Odell opened the public hearing on the 2013 budget amendment. Mr. Waldron noted that notice of the public hearing was published pursuant to Colorado law. After no public comment was made, the hearing was closed. Ms. Hunsche presented the 2013 budget amendment to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the budget resolution to amend the general fund from \$1,097,000 to 2,497,000.

Other Financial Matters The Board directed Ms. Hunsche to prepare an accountant's verification of costs.


**Directors' Items** None.

**Other Business** None.

Adjournment 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 minutes were approved by the Board of Directors on the 22<sup>nd</sup> day of January, 2014.

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



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Secretary for the Meeting