

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

October 19, 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 19<sup>th</sup> day of October, 2022, at 7:30 A.M., at The Ridge House, 4501 Enderud Boulevard, Castle Rock, CO and via teleconference platform accessible to the public.

ATTENDANCE

Directors in Attendance Were:

Jeremy Groves, President  
Matt Hilinski, Vice President (via in person)  
Patrice Neef, Assistant Secretary  
Mary Cates, Treasurer

Also in Attendance Were:

O. Karl Kasch; Cimarron Consultants, Inc. (via videoconference)  
Daryl Fields (in person), Nicole Wing, Doug Campbell, and Ronnie Kenfield; Pinnacle Consulting Group, Inc. (in person)  
Cathy Hamilton, CPA; Simmons & Wheeler, P.C. (via videoconference)  
Harley Gifford; Cockrel Ela Glesne Greher & Ruhland, P.C. (via videoconference)

Director Groves called the meeting to order at 7:31 A.M.

ADMINISTRATIVE  
MATTERS

Agenda: Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Neef 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 all five members

in attendance.

Disclosure of Potential Conflicts of Interest:

Mr. Gifford disclosed that Director Meachum serves as a member of the Founders Village Master Association ("FVMA") Board and confirmed that a conflict disclosure was filed with the Secretary of State prior to the meeting.

Consent Agenda: The Board considered the following items on the consent agenda:

1. Approval of the September 21, 2022, Regular Meeting Minutes.
2. Ratification of District Work Orders and/or Construction Change Orders in the amount of \$64,075.21.
3. Ratification of Pool and Clubhouse Work Orders in the amount of \$0.
4. Ratification of Payment of Claims through the period ended September 30, 2022, totaling \$0 for Founders Village Metropolitan District, and \$232,040.66 or Villages at Castle Rock Metropolitan District No. 4.
5. Acceptance of unaudited Financial Statements through the period ended August 31, 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 consent agenda items as amended.

Community Comments: The Board opened the meeting to public comment. There were no comments made by members of the public and this portion of the meeting was closed.

Board Member Comments: Director Cates asked when the Board can anticipate Director payments. Ms. Hamilton stated that once Director Groves approves payments for the month of September that the checks will be released.

MANAGEMENT/  
ADMINISTRATIVE  
MATTERS

Manager's Report: The Board reviewed the written Manager's Report and Mr. Kasch responded to questions. Mr. Kasch recapped the previous market study and surveys for Filing 15, tracts G and H, and he will revisit the scope for the Phase 2 Facilities study by

Ballard and King.

October General Fund Project Status Report: Mr. Kasch and Mr. Fields reviewed the itemized report with the Board and provided a general update on the ongoing General Fund projects that they are collaborating on to complete. Mr. Fields reviewed two estimates for Smart Controllers and Master Valves with the Board and answered questions. Mr. Fields stated he will research how much water and money the District could save by installing smart controllers.

Pavilion Update: Mr. Kasch reported that Architect Jeff Swanson completed the site plan and the SDP Amendment. Mr. Kasch stated he will submit an operations outline to the Board for the Board's input and inclusion on the Amendment.

Operations and Maintenance: Landscape Maintenance. Mr. Kenfield reported the irrigation around the District has been shut off and the sprinkler system will be blown out next week. Mr. Kenfield reported BrightView delivered extra topsoil, in which was utilized around the District for the Turf Topdressing areas. Also, that extra gravel and rock will be used to fill areas through various breezeways.

**Fence Maintenance.** Mr. Kenfield reported that the fence repairs around the District is close to being completed and the 2023 Staining is near complete.

**Pool and Clubhouse.** Mr. Kenfield reported that the pool is fully winterized, and all pool equipment is put away. Mr. Kenfield reviewed two estimates from Logic Integration for club house audio/video and electrical equipment with the Board and answered questions. Mr. Kasch requested that the quotes be modified to reflect the District's tax exemption. Following further review and discussion the Board authorized Pinnacle Consulting Group, Inc. to move forward with contracting with Logic Integration utilizing the lower estimate subject to modifying the total quote. Mr. Kenfield stated he assessed the pool speakers and there are no issues.

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FINANCIAL  
MATTERS

2023 Preliminary Budget, Budget Work Session, Comparison Districts and Timeline update: Mr. Kasch presented the Preliminary Budget and answered

questions. Mr. Kasch noted calculations on the Mill Levies will need to be updated and will further discuss the 2023 Preliminary Budget during the Budget work session on October 26, 2022, at 4 P.M.

Quarter 3 Development Fee Rebates from Town of Castle Rock: Mr. Kasch stated he is continuing to monitor the status of the Quarter 3 Development Fee Rebates with Castle Rock.

LEGAL  
MATTERS

Status Report for Ongoing 2022 Agreements: Mr. Kasch reviewed the status report for the ongoing 2022 agreements and answered questions. Mr. Kasch reported he is still collaborating with the Town of Castle Rock on the snow maintenance evaluation. Mr. Gifford stated he will follow up with the Town attorney regarding their redlines and comments on the License Maintenance Agreement. Director Hilinski stressed his concerns about ice gathering around mailboxes. Mr. Kasch stated he will collaborate with Pinnacle Consulting Group, Inc. on mitigating snow and ice removal around needed and high trafficked areas. Mr. Kasch reported he is waiting on a legal memorandum on Tracks G and H, in which he is continuing to work with the Town.

OTHER  
BUSINESS

There was no other business to come before the Board.

EXECUTIVE  
SESSION

At approximately 8:40 A.M., Director Groves moved that pursuant to C.R.S. Section 24-6-402(4)(b) and Section 24-6-402(4)(e) and upon an affirmative vote of at least two-thirds of the Board members present for the motion, the Board entered into executive session for the purpose of receiving legal advice regarding SB-238 from special counsel. Director Meachum seconded the motion and, upon unanimous vote the Board moved into executive session for the above-stated purpose.

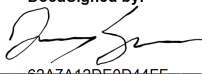
The Board reconvened from executive session at approximately 9:02 A.M. and affirmed that no action was taken in the executive session.

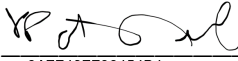
ADJOURNMENT


There being no further business to come before the Board, upon motion duly made by Director Groves, seconded by Director Neef and, upon vote, unanimously carried, the meeting adjourned at 9:03


A.M.


THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 19, 2022, MINUTES OF THE FOUNDERS VILLAGE METROPOLITAN DISTRICT AND VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 4 BY THE BOARD OF DIRECTORS SIGNING BELOW:

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Jeremy Groves

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Patrice Neef

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Mike Meachum

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Matt Hilinski

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Mary Cates