

MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
FOUNDERS VILLAGE METROPOLITAN DISTRICT AND
VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO.4
HELD

October 26, 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 26th day of October, 2022, at 4:00 P.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
Patrice Neef, Assistant Secretary
Mary Cates, Treasurer(via videoconference)
Mike Meachum, Assistant Secretary

Also in Attendance Were:

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

Director Groves called the meeting to order at 4:00 P.M.

ADMINISTRATIVE
MATTERS

Agenda: Following review and discussion, upon motion duly made by Director Hilinski, seconded by Director Meachum 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 Director for the Founders Village Master Association ("FVMA") Board and confirmed that a conflict disclosure was filed with the Secretary of State prior to the meeting.

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: There were no additional comments made by the Board Members.

FINANCIAL
MATTERS

Discuss Draft 2023 Budgets Including Capital Fund and Operations and Maintenance detail and Debt Service Fund: Mr. Kasch presented the 2023 Draft Budget including the Capital Fund and Operations and Maintenance detail and Debt Service Fund with the Board and answered questions. The 2023 Preliminary Budget was sent to the Board on October 15, 2022, for their review and will approve and adopt the 2023 Budget at the November 17, 2022, Board meeting. The Board requested an increase in the 2023 Budget for legal counsel and special counsel. Director Hilinski requested an increase in the 2023 Budget for emergency reserves. Mr. Kasch was directed to revise the Budget detail and resubmit well-ahead of the November 17, 2022, Budget Hearing.

Discuss Long Range Projects for Capital and General Fund: Mr. Kasch reviewed the Long Range Projects for Capital and General fund with the Board and answered questions. Director Neef stated that she would like to see more completed projects next year.

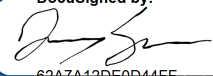
OTHER
BUSINESS

There was no other business to come before the Board.

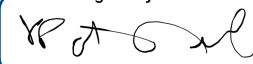
ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Groves, seconded by Director Hilinski and, upon vote, unanimously carried, the meeting adjourned at 5:05 P.M.


THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 26, 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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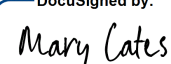
Patrice Neef

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Mike Meachum

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Matt Hilinski

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Mary Cates