

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CASTLEWOOD RANCH METROPOLITAN DISTRICT HELD JUNE 2, 2022

A Regular Meeting of the Board of Directors of the Castlewood Ranch Metropolitan District was duly held on Thursday, the 2nd day of June, 2022, at 6:30 p.m. This District meeting was held at Philip S. Miller Library, 100 South Wilcox Street, Castle Rock, Colorado and via conference call. The meeting was open to the public.

Directors In Attendance Were:

Caryn Johnson
Steven G. Peterson
David Mulay

Following discussion, upon motion duly made by Director Peterson, seconded by Director Mulay and, upon vote, unanimously carried, the absence of Director Brooks was excused.

Also In Attendance Were the Following Consultants:

David Solin; Special District Management Services, Inc.

Paula Williams, Esq. and Tim O'Connor, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Greg Livin; Wipfli LLP (for a portion of the meeting)

**PUBLIC
COMMENTS**

There were no public comments.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Director Johnson noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Director Mulay disclosed that he is on the ARC for the HOA. No additional conflict disclosures were made at the meeting.

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ADMINISTRATIVE MATTERS

Agenda: The Board reviewed for approval, a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Mulay and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Mulay and, upon vote, unanimously carried, the Board determined that this District Board meeting was held at Philip S. Miller Library, 100 South Wilcox Street, Castle Rock, Colorado and via teleconference. The Board noted that notice of this meeting was duly posted and the Board had not received any objections to the options of the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Peterson, seconded by Director Johnson, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the corner of Mikelson Boulevard and Lantern Trail, Castle Rock, Colorado 80104.

Minutes: The Board reviewed the Minutes of the November 4, 2021 Special Meeting and the May 5, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Johnson and, upon vote, unanimously carried, the Minutes of the November 4, 2021 Special Meeting and the May 5, 2022 Special Meeting were approved, as amended.

2022 SDA Conference: Mr. Solin discussed the 2022 Special District Association's Annual Conference in Keystone on September 13, 14 and 15, 2022 with the Board.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Johnson and, upon vote, unanimously carried, interested Directors were authorized to attend the 2022 Special District Association's Annual Conference in Keystone on September 13, 14 and 15, 2022.

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FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022	Period Ending Feb. 28, 2022
General Fund	\$ 7,789.89	\$ 10,842.99	\$ 2,746.15	\$ 1,458.37
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,789.89	\$ 10,842.99	\$ 2,746.15	\$ 1,458.37

	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General Fund	\$4,492.92	\$ 1,661.61	\$ 2,485.17
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total	\$ 4,492.95	\$ 1,661.61	\$ 2,485.17

Following discussion, upon motion duly made by Director Peterson, seconded by Director Mulay and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending March 31, 2022.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Peterson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022, as presented.

2021 Audit: Mr. Livin reviewed with the Board the draft 2021 Audit.

Following review and discussion, upon motion duly made by Director Peterson, seconded by Director Mulay, and upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized execution of the Representations Letter.

Debt Prepayment: The Board acknowledged the June 1, 2022 prepayment on the District's General Obligation Refunding Loan, Series 2016.

LEGAL MATTERS

Zoning Violations: Attorney Williams discussed with the Board the handling of zoning violations. No action was needed. The Board directed Mr. Solin to provide notification to the Board of any future violation notices received from the town of Castle Rock.

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Crime Insurance vs. Surety Bonds: Attorney Williams discussed with the Board the differences between crime insurance and surety bonds. The Board directed Mr. Solin to obtain quotes for crime insurance, and notify the Board of the expected premium.

Family Medical Leave Insurance Program: Mr. Solin discussed the Family Medical Leave Insurance Program, noting that this program does not apply to the District because the District does not have any employees. No action was taken.

CAPITAL IMPROVEMENTS/ MAINTENANCE MATTERS

Tract Maintenance and Wildland Fire Mitigation: Attorney Williams discussed with the Board the tract maintenance and wildland fire mitigation. Attorney Williams advised that the tracts that are in the Homeowners Association Agreement should have fire mitigation done by the Homeowners Association. Attorney Williams will send a listing of the District's tracts to the Board. Mr. Solin was directed to get a fire mitigation expert engaged to advise the District once the list from Attorney Williams is completed.

OTHER BUSINESS

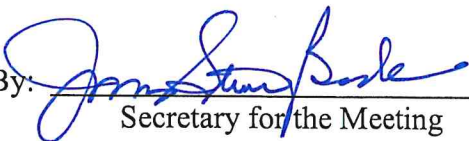
Lost Canyon Ranch: There was no update at this time.

Sign Posting: Mr. Solin updated the Board on the "no motorized vehicles" sign posting along the Tract A detention pond. The Board directed Mr. Solin to distribute a map of the sign locations for review prior to installation.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Johnson, seconded by Director Peterson and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting