

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS OF

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS.
4-11

Held: Tuesday, November 12, 2019 at 10:00 a.m. at 7208 S.
Tucson Way #125, Centennial, CO 80112

Attendance

The joint regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Kurt Wolter
Kim Jensen

Director Greg McIlvain was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Kristin B. Tompkins, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Sarah Hunsche and Chris Elliott, E5X Management, Inc.; Gigi Pangindian, CliftonLarsonAllen, LLP District Accountant; and Mark Eames, PCMS, District Manager.

Call to Order

It was noted that a quorum of the Boards were present and the meeting was called to order.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**Conflict of Interest
Disclosures**

Ms. Tompkins advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Tompkins noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with

regard to any matters scheduled for discussion at the meeting. No additional conflicts were disclosed.

Agenda

Ms. Tompkins presented the Boards with the agenda for consideration. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the agenda as amended.

Public Comment

None.

Consent Agenda

The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Tompkins, the items on the consent agenda were approved by one motion duly made, seconded, and vote unanimously carried.

- Minutes from September 3, 2019 Special Meeting
- Resolution Calling May 2020 Election
- Renewal of Property and Liability Coverage and Workers Compensation Coverage and SDA Membership

Legal Matters

Consider Adoption of the 2020 Joint Annual Administrative Resolution

Ms. Tompkins presented the Boards with the 2020 Joint Annual Administrative Resolution. Following discussion and upon motion duly made and seconded, the Boards unanimously adopted the resolution.

Discuss Status of Boundary Adjustments

Ms. Tompkins updated the Boards on the status of boundary adjustments.

Discuss Status of Amended and Restated Service Plan

Ms. Tompkins updated the Boards on the status of the Amended and Restated Service Plan.

Discuss Agreements Regarding Reimbursement with Stroh Ranch Development and Advance and Reimbursement Agreement with North Parker Investments, LLC

This item was deferred.

Consider Ratification of Dedication of Tract N from North Parker Investments, LLC pursuant to Sunmarke Filing No. 1A Plat and related Special Warranty Deed (District No. 4)

Ms. Tompkins presented the Board of District No. 4 with the Sunmarke Filing No. 1A Plat and Special Warranty Deed from North Parker Investments, LLC dedicating Tract N. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously ratified the dedication of Tract N via Special Warranty Deed.

Consider Approval of Temporary Construction and Maintenance Easement Agreement with District No. 4, North Parker Investments, LLC, and Anthology Recovery Acquisition, LLC (District No. 4)

Ms. Tompkins presented the Board of District No. 4 with the Temporary Construction and Maintenance Easement Agreement with North Parker Investments, LLC and Anthology Recovery Acquisition, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the agreement.

Financial Matters

Consider Approval of Payables/Claims (District No. 11)

Ms. Pangindian presented the Board of District No. 11 with the Schedule of Cash Position dated September 30, 2019 and updated as of November 11, 2019. Following discussion, upon a motion duly made and seconded, the Board of District No. 11 unanimously approved the Schedule Of Cash Position.

Ms. Pangindian presented the Board of District No. 11 with the check numbers 1064-1107 in the amount of \$44,019.37 and claims payables dated September 30, 2019 in the amount of \$30,879.71. Following discussion, upon a motion duly made and seconded, the Board of District No. 11 unanimously ratified the check numbers 1064-1107 and approved the claims payables.

Conduct Public Hearing on 2019 Budget Amendment and Consider Adoption of Resolution to Amend 2019 Budget (District No. 11)

Director Wolter opened the public hearing on the 2019 Budget Amendment. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Ms. Pangindian presented the District No. 11 Board with the 2019 Budget Amendment. Following discussion, upon a motion duly made and seconded, the Board of District No. 11 unanimously approved the

resolution amending the General Fund to \$85,000 and the Capital Projects Fund to \$42,000.

Public Hearing on 2020 Budget (District No. 4)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Consider Adoption of 2020 Budget Resolution (District No. 4)

Ms. Pangindian presented the Board of District No. 4 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 0.000 mills in the General Fund, 0.000 mills in the Debt Service Fund, 0.000 mills in the Capital Projects Fund.

Public Hearing on 2020 Budget (District No. 5)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Consider Adoption of 2020 Budget Resolution (District No. 5)

Ms. Pangindian presented the Board of District No. 5 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 0.000 mills in the General Fund, 0.000 mills in the Debt Service Fund, 0.000 mills in the Capital Projects Fund.

Public Hearing on 2020 Budget (District No. 6)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Consider Adoption of 2020 Budget Resolution (District No. 6)

Ms. Pangindian presented the Board of District No. 6 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 6 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 0.000 mills in the General Fund, 0.000 mills in the Debt Service Fund, 0.000 mills in the Capital Projects Fund.

Public Hearing on 2020 Budget (District No. 7)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Consider Adoption of 2020 Budget Resolution (District No. 7)

Ms. Pangindian presented the Board of District No. 7 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 7 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 0.000 mills in the General Fund, 0.000 mills in the Debt Service Fund, 0.000 mills in the Capital Projects Fund.

Public Hearing on 2020 Budget (District No. 8)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Consider Adoption of 2020 Budget Resolution (District No. 8)

Ms. Pangindian presented the Board of District No. 8 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 8 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 0.000 mills in the General Fund, 0.000 mills in the Debt Service Fund, 0.000 mills in the Capital Projects Fund.

Public Hearing on 2020 Budget (District No. 9)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Consider Adoption of 2020 Budget Resolution (District No. 9)

Ms. Pangindian presented the Board of District No. 9 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 9 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 0.000 mills in the General Fund, 0.000 mills in the Debt Service Fund, 0.000 mills in the Capital Projects Fund.

Public Hearing on 2020 Budget (District No. 10)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were

Consider Adoption of 2020 Budget Resolution (District No. 10)

received prior to the public hearing. After no public comment was made, the public hearing was closed.

Ms. Pangindian presented the Board of District No. 10 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 10 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 0.000 mills in the General Fund, 0.000 mills in the Debt Service Fund, 0.000 mills in the Capital Projects Fund.

Public Hearing on 2020 Budget (District No. 11)

Director Wolter opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Consider Adoption of 2020 Budget Resolution (District No. 11)

Ms. Pangindian presented the Board of District No. 11 with the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 11 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 5.500 mills in the General Fund, and 22.500 mills in the Debt Service Fund subject to the Service Plan maximum operations and maintenance mill levy.

The Board also directed legal counsel and the District's accountant to certify the District's mill levies by December 15, 2019, and to file the 2020 budgets by January 30, 2020.

Other Business

Discuss Establishment of HOAs

Director Wolter inquired of Mr. Elliott if there was an intention to establish homeowners associations for the project. Mr. Elliott indicated that the formation of homeowners associations is currently in process and that they will likely be implemented for the purposes of covenant enforcement and collections but not for maintenance responsibilities.

Discussion Regarding Bank Accounts

The Boards engaged in a general discussion regarding changing banking institutions. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the decision to change banks from Independent Bank to First Bank.

Adjourn

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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



Secretary for the Meeting, District Nos. 4-11

The foregoing minutes were approved on the 31st day of March, 2020.