

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD FEBRUARY 24, 2021

A Special Meeting of the Board of Directors (the “Board”) of the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) was convened on Wednesday, the 24th day of February 2021, at 1:00 p.m. The meeting was open to the public.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via Zoom Meeting.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy
Richard Cross
Mitchell M. Peterson
Ryan D. Marsh

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the absence of Director Despard was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Paul Wilson and Jason Carroll; CliftonLarsonAllen LLP

Collier Bailey; Hines Interests Limited Partnership

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 and to the Secretary of State.

Ms. Finn 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

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disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that all Directors' Disclosure Statements have been filed.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: 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 noted that due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, the meeting was held via Zoom Meeting.

Minutes: The Board reviewed the Minutes of the December 3, 2020 and December 8, 2020 Special Meetings.

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Minutes of the December 3, 2020 and December 8, 2020 Special Meetings were approved, as presented.

March 1, 2021 Meeting: The Board discussed cancelling the March 1, 2021 Regular Board Meeting.

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Board approved cancelling the March 1, 2021 Regular Board Meeting.

PUBLIC COMMENT

There was no public comment.

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FINANCIAL MATTERS

Payment of Claims: The Board then considered approval of the payment of claims for the following periods:

Fund	Period ending December 2020	Period ending January 2021	Period ending February 2020
General	\$ 2,193.40	\$ 1,307.30	\$ 6,732.91
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 126,511.79	\$ 555,860.45	\$ 323,629.36
Total	\$ 128,705.19	\$ 557,167.75	\$ 330,362.27

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the payment of claims, as presented.

Unaudited Financials and Cash Position Schedule: Mr. Wilson reviewed for the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending December 31, 2020 and the schedule of cash position statement updated as of February 3, 2021.

Following review and discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the unaudited financial statements and the schedule of cash position statement were accepted, as presented.

LEGAL MATTERS

Intergovernmental Agreement between the Town of Castle Rock and Crowfoot Valley Ranch Metropolitan District Nos. 1 and 2 Regarding the Monitoring and Enforcement of Town Conservative Regulations: The Board reviewed an Intergovernmental Agreement between the Town of Castle Rock and Crowfoot Valley Ranch Metropolitan District Nos. 1 and 2 regarding the monitoring and enforcement of Town Conservative Regulations.

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the Intergovernmental Agreement between the Town of Castle Rock and Crowfoot Valley Ranch Metropolitan District Nos. 1 and 2 regarding the monitoring and enforcement of Town Conservative Regulations, subject to final review and approval by Director Murphy.

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Resolution No. 2021-02-01, Resolution to Conduct Business Outside of District Boundaries and Douglas County: The Board reviewed Resolution No. 2021-02-01, Resolution to Conduct Business Outside of District Boundaries and Douglas County.

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-02-01, Resolution to Conduct Business Outside of District Boundaries and Douglas County.

Resolution No. 2021-02-02, Resolution Designating Location to Post Notice: The Board reviewed Resolution No. 2021-02-02, Resolution Designating Location to Post Notice.

Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-02-02, Resolution Designating Location to Post Notice.

CAPITAL IMPROVEMENTS

Canyon Filing 1A On-site Utilities Project (Iron Women Construction and Environmental Services, LLC):

Change Orders Nos. 25-27 to the Contract between the District and Iron Women Construction and Environmental Services LLC: The Board reviewed Change Order Nos. 25-27 to the contract between the District and Iron Women Construction and Environmental Services LLC.

Following discussion, upon motion duly made by Director Cross, seconded by Director Marsh and, upon vote, unanimously carried, the Board approved Change Order Nos. 25-27 to the contract between the District and Iron Women Construction and Environmental Services LLC, in the total amount of \$37,085, subject to Director Marsh receiving and approving the final Additional Services Authorization (“ASA”) documents.

Canyon Filing 1A Off-Site Sanitary Improvement Project (Pinery & Outfall Sanitary Improvements) (Iron Women Construction and Environmental Services, LLC):

Change Orders Nos. 1-3 to the Contract between the District and Iron Women Construction and Environmental Services LLC: The Board reviewed Change Order Nos. 1-3 to the contract between the District and Iron Women Construction and Environmental Services LLC.

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Following discussion, upon motion duly made by Director Marsh, seconded by Director Cross and, upon vote, unanimously carried, the Board approved Change Order Nos. 1-3 to the contract between the District and Iron Women Construction and Environmental Services LLC, in the total amount of \$189,400.

Landscape Project: The Board discussed the Landscape Project. It was noted the District will not be constructing the landscaping project.

OTHER BUSINESS **Disclosure to Homebuyers**: The Board discussed a disclosure to homebuyers. It was noted Director Cross requested the consultants prepare a Disclosure document so it can be distributed to potential homebuyers.

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

Respectfully submitted,

By: 
Secretary for the Meeting