

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

COTTONWOOD HOLLOW COMMERCIAL METROPOLITAN DISTRICT

Held: Thursday, November 4, 2021 at 2:00 p.m. via teleconference

The special 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, were in attendance:

Douglas Hatfield
Timothy O'Connor
Dustin Anderson

Also present were: Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; and Dan Skeehan, Kimley Horn & Associates, Inc., District Engineer.

Call to Order/Declaration of Quorum Director Hatfield noted that a quorum of the Board was present and called the meeting to order.

Director Conflict of Interest Disclosures Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda The Board reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as approved as presented.

Public Comment None.

Consent Agenda

The Board reviewed the items on the consent agenda. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Minutes from September 29, 2021 Special Meeting;
- Claims Listing in the amount of \$4,692.32;
- Special District Disclosure Notice Pursuant to § 32-1-809, C.R.S.; and
- Resolution Calling May 3, 2022 Election.

Legal Matters

Review Insurance Property and Liability Schedule and Limits and Discuss BMO Worker's Compensation

Ms. Murphy reviewed the Property and Liability Schedule and Limits with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Property and Liability Schedule and Limits and determined to waive worker's compensation coverage.

Consider Adoption of 2022 Annual Administrative Resolution

Ms. Murphy reviewed the 2022 Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the 2022 Annual Administrative Resolution and determined Board members would receive compensation for meetings.

Discuss and Consider Approval of Procurement Policy

Mr. Waldron reviewed the Procurement Policy with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Procurement Policy.

Other Legal Matters

None.

Financial Matters

Review and Consider Acceptance of Financial Statements

None.

Public Hearing on 2021 Budget Amendment

Not needed.

Public Hearing on 2022 Budget

Director Hatfield opened the public hearing on the proposed 2022 Budget. Mr. Waldron noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Bartow reviewed the 2022 Budget and Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 60.000 mills for the General Fund.

Consider Approval of 2020 Audit Deferred.

Other Financial Matters None.

Other Business

Discuss District Inactive Status The Board engaged in general discussion. No action taken.

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

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

Dustin Anderson

Secretary for the Meeting

The foregoing minutes were approved on the 30th day of June, 2022.