

MINUTES OF THE SPECIAL MEETING OF THE  
BOARD OF DIRECTORS OF

COTTONWOOD CREEK METROPOLITAN DISTRICT  
NOS. 1-5

Held: Thursday, July 7<sup>th</sup>, at 3:00 p.m.

*This meeting was held via teleconference.*

**Attendance**

The meeting of the Boards of Directors of the Cottonwood Creek Metropolitan District Nos. 1-5 was called and held as shown above and 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:

James Spehalski  
Barry Talley

Director Linda Talley was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: Megan Murphy, Esq.; White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel, Diane Wheeler, Simmons & Wheeler, P.C., District Accountant; Jordan Honea and Kim Herman, D.R.Horton.

**Call to Order /Declaration  
of Quorum**

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

**Combined Meeting**

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is 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. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those

disclosures were acknowledged by the Boards. Ms. Murphy 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 disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Approval of Agenda**

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

**Board Matters**

Consider Appointment of Director to Fill Vacancy

The Boards of District Nos. 4 and 5 engaged in discussion regarding the appointment of a director to the Board of District Nos. 4 and 5. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 4 and 5 unanimously appointed Jordan Honea to the Boards of District Nos. 4 and 5.

**Public Comment**

None.

**Consent Agenda**

Ms. Murphy reviewed the items on the consent agenda with the Boards. Ms. Murphy advised the Boards that any item may be moved 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/or adopted:

- a. Minutes from December 18, 2021 Special Meeting (District Nos. 2-5);
- b. Minutes from May 12, 2022 Special Meeting;
- c. 2022 Joint Annual Administrative Resolution (District Nos. 2-5); and
- d. Insurance Proposals (District Nos. 2-5).

The Boards of District Nos. 2-5 reviewed the proposed general liability schedule and limits. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposed general liability schedule and authorized legal counsel to bind coverage.

**Legal Matters**

Consider Approval of White Bear Ankele Tanaka & Waldron Engagement Letters (District Nos. 2-5)

Ms. Murphy reviewed the Engagement Letter from White Bear Ankele Tanaka & Waldron for Legal Services with the Boards of District Nos. 2-5. Ms. Murphy stated that as she is not independent as to the engagement, the Boards are advised to have separate legal counsel review the engagement letter. The Boards declined to engage separate legal counsel to review the letters. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

Conduct Public Hearing on Inclusion of Property and Consider Adoption of Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC (District No. 1)

Director Spehalski opened the public hearing on the Petition for Inclusion of Property for District No. 1. Ms. Murphy noted that notice of the public hearing was provided in accordance with Colorado Law and no written objections have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 determined to grant the petition and adoption the resolution subject to final review by Director Spehalski.

Conduct Public Hearing on Inclusion of Property and Consider Adoption of Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC (District No. 2)

Director Spehalski opened the public hearing on the Petition for Inclusion of Property for District No. 2. Ms. Murphy noted that notice of the public hearing was provided in accordance with Colorado Law and no written objections have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 determined to grant the petition and adoption the resolution subject to final review by Director Spehalski.

Conduct Public Hearing on Inclusion of Property and Consider Adoption of Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC (District No. 3)

Director Spehalski opened the public hearing on the Petition for Inclusion of Property for District No. 3. Ms. Murphy noted that notice of the public hearing was provided in accordance with Colorado Law and no written objections have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 determined to grant the petition and adoption the resolution subject to final review by Director Spehalski.

Conduct Public Hearing on Inclusion of Property and Consider Adoption of Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC (District No. 4)

Director Spehalski opened the public hearing on the Petition for Inclusion of Property for District No. 4. Ms. Murphy noted that notice of the public hearing was provided in accordance with Colorado Law and no written objections have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Inclusion of Property owned by Cottonwood Creek Investors, LLC with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 determined to grant the petition and adoption the resolution subject to final review by Director Spehalski.

Conduct Public Hearing on Exclusion of Property and Consider Adoption of Resolution and Order for Exclusion of Property owned by Cottonwood Creek Investors, LLC (District No. 1)

Director Spehalski opened the public hearing on the proposed Petition for Exclusion of Property for District No. 1. Ms. Murphy noted that notice of the public hearing was provided in accordance with Colorado Law. No written objections or comments have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Exclusion of Property owned by Cottonwood Creek Investors, LLC with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously determined to grant the petition and adopt the resolution subject to final review by Director Spehalski.

Conduct Public Hearing on Exclusion of Property and Consider Adoption of Resolution and Order for Exclusion of Property owned by Cottonwood Creek Investors, LLC (District No. 2)

Director Spehalski opened the public hearing on the proposed Petition for Exclusion of Property for District No. 2. Ms. Murphy noted that notice of the public hearing was provided in accordance with Colorado Law. No written objections or comments have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Exclusion of Property owned by Cottonwood Creek Investors, LLC with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously determined to grant the petition and adopt the resolution subject to final review by Director Spehalski.

Conduct Public Hearing on Exclusion of Property and Consider Adoption of Resolution and Order for Exclusion of Property owned by Cottonwood Creek Investors, LLC (District No. 3)

Director Spehalski opened the public hearing on the proposed Petition for Exclusion of Property for District No. 3. Ms. Murphy noted that notice of the public hearing was provided in accordance with Colorado Law. No written objections or comments have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Exclusion of Property owned by Cottonwood Creek Investors, LLC with the Board of District No. 3. Following discussion, upon

a motion duly made and seconded, the Board of District No. 3 unanimously determined to grant the petition and adopt the resolution subject to final review by Director Spehalski.

**Financial Matters**

Consider Acceptance of Unaudited Financial Statements (District No. 1)

Ms. Wheeler presented the March 31, 2022 unaudited financial statement to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously accepted the financial statement.

Consider Approval of Claims Payable

Ms. Wheeler presented the Claims to the Board of District No. 1 in the amount of \$18,864.27. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the Claims.

Other Financial Matters

None.

Other Business

The next regular meeting is scheduled for October 12, 2022.

**Adjournment**

There being no further business to come before the Boards, and following discussion and upon a 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.

*Barry L Talley*  
Barry L Talley (Dec 5, 2022 09:46 MST)

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Secretary for the Meeting