

MINUTES OF THE SPECIAL MEETING OF THE  
BOARD OF DIRECTORS OF

COTTONWOOD CREEK METROPOLITAN DISTRICT  
NOS. 1-5

Held: Thursday, December 1, 2022, at 9:00 a.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: Kristin B. Tompkins, Esq.; White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel, Diane Wheeler, Simmons & Wheeler, P.C., District Accountant; Barrett Marrocco, Independent District Engineering Services, Inc.

**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. 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 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. Tompkins 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. Tompkins 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.

**Public Comment**

None.

**Consent Agenda**

Ms. Tompkins reviewed the items on the consent agenda with the Boards. Ms. Tompkins 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 July 7, 2022 Special Meeting; and
- b. 2021 Annual Report

**Legal Matters**

Consider Adoption of 2023 Annual Administrative Resolution

Ms. Tompkins presented the Joint 2023 Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Resolution.

Adoption of Resolution Calling May 2023 Election

Ms. Tompkins presented the Resolution Calling May 2023 Election to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution, designating the Districts' website as the second method of providing notice of Call for Nominations.

Approval of Renewal and Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2023

Ms. Tompkins presented the Property and Liability Schedule to the Boards. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the schedule, workers compensation coverage, and the SDA membership renewal for District No. 1. The Boards of District Nos. 2-5 determined not to obtain insurance for 2023 as the Districts intend on going inactive for 2023.

Discuss Establishment of Aurora Regional Improvement Authority

Ms. Tompkins engaged in discussion with the Boards. Director Spehalski requested legal counsel to explore other options besides MARIA.

Discuss Exclusion of Property from Bennett Fire Protection District

Ms. Tompkins noted that Ms. Murphy is working on this project.

### **Financial Matters**

Consider Approval of Payables/Financials

Ms. Wheeler presented the September 30, 2022 unaudited financial statement and the Claims in the amount of \$42,203.67 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 unaudited financial statements and ratified the claims.

Conduct Public Hearing on 2022 Budget Amendment and Consider Adoption of Resolution Amending 2022 Budget

Ms. Wheeler informed the Boards no 2022 Budget Amendments are necessary.

Conduct Public Hearing on 2023 Budget and Consider Adoption of Resolution Adopting 2023 Budget, Imposing Mill Levy and Appropriating Funds

The public hearing on the proposed 2023 Budget was opened. Ms. Tompkins noted that the notice of public hearing was provided in accordance with Colorado law and no written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Wheeler reviewed the proposed 2023 Budget with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution adopting the 2023 Budget, revised as discussed, appropriating funds therefor and certifying 45.000 mills in the general fund, subject to receipt of the final assessed valuation.

The Board of District No. 1 directed legal counsel and the District's accountant to certify the mill levies by December 15, 2022 and file the 2023 Budget by January 30, 2023.

It was noted that 2023 budgets were not needed for District Nos. 2-5 due to inactive status.

Consider Adoption of District Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement, as amended,

Ms. Wheeler presented the District Acceptance Resolution Pursuant to the Infrastructure Acquisition and Reimbursement Agreement, as amended, with Cottonwood Creek Investments, LLC in the amount of \$262,686.32 to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution.

with Cottonwood Creek  
Investments, LLC (District  
No. 1)  
Other Financial Matters

Ms. Wheeler indicated that District No. 1 will likely not need an audit for 2022.

### **Other Business**

Consider Adoption of  
Resolutions Declaring  
Inactive Status (District Nos.  
2-5)

Ms. Tompkins presented the Resolutions Declaring Inactive Status to the Boards of District Nos. 2-5. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 2-5 unanimously adopted the resolutions.

### **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 Talley (Oct 12, 2023 08:41 PDT)

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Secretary for the Meeting