

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CORNERSTAR METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
MARCH 23, 2023

A regular meeting of the Board of Directors of the Cornerstar Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, March 23, 2023 at 9:00 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Paul Sheppard, President
Cheryl Berg, Treasurer
Sarah Elizabeth Dugger, Secretary

Also, In Attendance Were:

Celeste Terrell and Paul Wilson; CliftonLarsonAllen LLP
Clint Waldron and Heather Hartung; White Bear Ankele Tanaka & Waldron
Terrie Hatfield; ShopCore

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: Director Sheppard called the meeting to order at 9:00 a.m. Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon a vote, unanimously carried, the Board approved the agenda as presented

Declaration of Quorum/Disclosures of Potential Conflicts of Interest: A quorum was confirmed. This meeting was conducted via Microsoft TEAMS. Ms. Terrell confirmed that the notice providing the time, date and teleconferencing information was duly posted.

Mr. Waldron 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. Mr. Waldron 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Confirm location of meeting and posting of meeting notices: Ms. Terrell

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confirmed the meeting location and notice has been posted on the website in advance of the 24-hour regulation advancement of the meeting.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Minutes of the November 17, 2022 Regular Meeting
Ratify Interim Bill.com Payments Totaling \$212,340.07
Approval of Resolution Designating Meeting Notice Posting Location
Ratification of Third Amendment to Independent Contractor Agreement
for 2023 Detention Pond Maintenance

Upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board approved the Consent Agenda items.

FINANCIAL ITEMS

December 31, 2022 Unaudited Financial Statements and March 2023 Cash Position Report: Mr. Wilson reviewed the December 31, 2022 Unaudited Financial Statements and March 2023 Cash Position Report with the Board. Following review, upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board accepted the December 31, 2022 Unaudited Financial Statements and March 2023 Cash Position Report.

Update of billing of fees from apartment complex and medical center: Mr. Wilson provided an update to the Board noting that the apartment complex and medical center have paid all the past fees. CliftonLarsonAllen LLP anticipates receiving payments for recent invoices within the next couple of weeks.

Other: Mr. Wilson discussed the sales tax sharing agreement with the City and, that after, September 2023, the City will retain all sales taxes.

MANAGER ITEMS

Property Manager's Report: Ms. Hatfield reviewed the Property Manager's Report with the Board stating that light outages are currently being repaired. The street repairs are being made, but more is needed as the asphalt is not holding and will need to be replaced. Ms. Hatfield will inform CLA of any accidents regarding the light poles for the appropriate claims to be submitted to the insurance. She will plan to review the 5-year Capital Improvement plan at the next meeting.

Work Orders/Proposals for Lighting Repairs, Lamp Posts and Road Work: Ms. Hatfield did not have any proposals for review or need any approvals at this time.

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Other: None.

ATTORNEY ITEMS

Approval of Aurora Regional Improvement Authority No. 5, Fourth Amendment to Establishment Agreement: Attorney Hartung reviewed the Amendment with the Board. Following review, upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board approved the Aurora Regional Improvement Authority No. 5, Fourth Amendment to Establishment Agreement as presented.

Cancellation of May 2, 2023 Election: Attorney Hartung informed the Board that the May 2, 2023 Election for the District was cancelled since there were no more candidates than open position and a new oath will be administered to Director Sheppard after May 2, 2023.

Town of Foxfield Trail: Attorney Waldron informed the Board that the Town of Foxfield is proposing a new trail to provide easier access to Cherry Creek Trail, and Foxfield may reach out to the District to discuss a possible easement.

Re-evaluation of pond maintenance and the IM Plan: Attorney Waldron provided information on the detention pond maintenance. Ms. Hatfield will work with Stormwater Asset Protection (SWAP) to inspect the pond and determine if any additional maintenance is needed. This will be revisited at the July Board meeting.

Other: None.

DIRECTOR ITEMS

Development Activity Update: Director Sheppard provided an update to the Board informing them that leasing negotiations continue for empty spaces.

Other: None.

OTHER BUSINESS

Quorum for Next Meeting – July 20, 2023 at 9:00 a.m.: The Board confirmed a quorum for the July 20, 2023 meeting at 9:00 a.m.

ADJOURNMENT

Upon a motion duly made by Director Berg, seconded by Director Dugger and, upon a vote, unanimously carried, the meeting was adjourned at 9:42 a.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting