

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CORNERSTAR METROPOLITAN DISTRICT (THE “DISTRICT”)  
HELD  
MARCH 28, 2022

A special meeting of the Board of Directors of the Cornerstar Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, March 28, 2022 at 2:00 p.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, Secretary  
Sarah Elizabeth Dugger, Assistant Secretary

#### Also, In Attendance Were:

Stephanie Odewumi & Paul Wilson; CliftonLarsonAllen LLP  
Clint Waldron, Heather Hartung; White Bear Ankele Tanaka & Waldron

### ADMINISTRATIVE MATTERS

**Call to Order and Approval of Agenda:** Director Sheppard called the meeting to order at 2:01 p.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. Odewumi 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.

## RECORD OF PROCEEDINGS

---

### PUBLIC COMMENTS

There were no public comments.

### CONSENT AGENDA

**Minutes of the February 4, 2022 Special Meeting**  
**Ratify Interim Bill.com Payments**  
**Current Bill.com Payments**  
**Ratify YESCO First Addendum to Independent Contractor Agreement**  
**(Lighting Repairs)**

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

**February 28, 2022 Financial Statements and Cash Position Report:** Mr. Wilson reviewed 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 February 28, 2022 Financial Statements and Cash Position Report.

**Discuss Status of Operations Fees Relating to the Apartment Complex and Medical Center for 2021 and 2022:** Mr. Wilson stated the 2021 operations fees were not collected for 2021. He noted that his office has contacted the Apartment Complex and Medical Center regarding the outstanding 2021 operations fees and will request the 2022 operations fees in a timely fashion.

**2021 Audit Update:** Mr. Wilson informed the Board that this is being worked on to be presented at the next July 28, 2022 Board meeting. He stated we do have a rough draft that is being worked on throughout the next few months. He noted that the audits usually begin around this time due to the sales tax collection.

### MANAGER ITEMS

**Property Manager's Report:** The Board reviewed the report presented in the packet, and had no concerns or questions.

**CliftonLarsonAllen LLP Master Service Agreement and related statements of work:** Following review, upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Service Agreement and related statement(s) of work.

### ATTORNEY ITEMS

**Update on May 3, 2022 Directors' Election:** Mr. Waldron informed the Board that the May election has been cancelled and all three current directors were re-elected.

## RECORD OF PROCEEDINGS

---

**Discuss Refunding of Bonds:** Mr. Waldron informed the Board that Piper Sandler reached out to inquire if the District was interested in refunding the 2017 bonds since they are callable this year. Mr. Waldron is currently waiting for a term sheet, and once obtained, legal will send it to the Board for review.

**Discuss Detention Pond No. 1 IM Manual and Maintenance Report:** Mr. Waldron reviewed the Permanent Best Management Practice (BMP) Operation and Maintenance Requirements for the District with the Board. Mr. Waldron inquired if the Board would like to adopt an Inspection and Maintenance Plan and proceed with the proposal from SWAP. Discussion ensued, and the Board decided not to take any action at this time. The Board will re-evaluate an Inspection and Maintenance Plan in 2023.

### DIRECTOR ITEMS

**Development Activity Update:** Director Sheppard stated that Nike and Sierra opened early this year and a couple shop deals are on target.

**Discuss Status of Appraisal of Lot 11, Block 1:** No action was taken at this time.

### OTHER BUSINESS

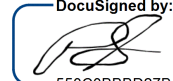
**Quorum for Next Meeting – July 28, 2022 at 9:00 a.m.:** The Board confirmed a quorum for the July 28, 2022 meeting at 9:00 a.m.

**Other:** None.

### ADJOURNMENT

Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon a vote, unanimously carried, the meeting was adjourned at 2:25 p.m.

Respectfully submitted,

DocuSigned by:  


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Secretary for the Meeting