

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CORNERSTAR METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
NOVEMBER 18, 2021

A regular meeting of the Board of Directors of the Cornerstar Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, November 18, 2021, 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
Nicholas Freddo, Treasurer
Cheryl Berg, Secretary
Sarah Elizabeth Dugger, Assistant Secretary

Also, In Attendance Were:

Stephanie Odewumi and Paul Wilson; CliftonLarsonAllen LLP
Clint Waldron, Heather Hartung; White Bear Ankele Tanaka & Waldron
David Ellis; Metco Landscaping

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: Director Sheppard called the meeting to order at 9:01 a.m. Upon a motion duly made by Director Sheppard, seconded by Director Freddo and, upon vote, unanimously carried, the Board approved the Agenda as presented.

Declaration of Quorum/Disclosures of Potential Conflicts of Interest:

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.

PUBLIC COMMENT

Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person. As a general practice, the Board will not discuss/debate these items, nor will

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the Board make any decisions on items presented during this time, rather it will refer the items for follow up.

There were no public comments.

CONSENT AGENDA

Minutes of the September 29, 2021 Special Meeting

Ratify Bill.com Payments Totaling \$130,393.55

Ratify First Addendum to Independent Contractor Agreement with Keesen Landscape Management, Inc. for Tree Replacement

Ratify Work Order No. 1 with YESCO, LLC for Ring Road Lighting Repairs

Ratify Procurement Policy

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

November 2021 Cash Position Schedule: Mr. Wilson reviewed the November 2021 Cash Position Schedule with the Board. Following review, the Board accepted the November 2021 Cash Position Schedule.

Public Hearing to Consider Approval of 2022 Budget, Appropriate Expenditures and Certify Mill Levies; Consider Adoption of Resolution 2021-11-01 to Approve 2022 Budget, Appropriate Expenditures and Certify Mill Levies:

Upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board opened the public hearing at 9:15 a.m. Upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board closed the public hearing at 9:22 a.m. Mr. Wilson reviewed the 2022 Budget with the Board. Following review and discussion, upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board approved the 2022 Budget, Appropriated Expenditures and Certified Mill Levies; Adopted Resolution 2021-11-01 to Approve 2022 Budget, Appropriate Expenditures and Certify Mill Levies.

Fiscal Focus Partners LLC Audit Engagement Letter to Perform 2021 Audit in the Amount of \$6,750:

Upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board approved the Fiscal Focus Partners LLC audit engagement letter to perform the 2021 Audit in the amount of \$6,750.

Status of Operations Fees Relating to the Apartment Complex and Medical Center:

Mr. Wilson stated that the staff has completed the invoices and they will be mailed today.

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MANAGER ITEMS

Property Manager's Report: There was no report.

2022 Insurance and SDA Membership Renewals: Upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board approved the 2022 insurance and SDA membership renewals.

ATTORNEY ITEMS

Resolution 2021-11-02, Annual Administrative Matters: Following review and discussion, upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board approved Resolution 2021-1-02, Annual Administrative Matters as amended.

Resolution 2021-11-03, Calling May 3, 2022 Directors' Regular Election and confirmation of the two methods for providing call for nominations: 1) emailing/ mailing (as required by statute); and, 2) posting on the District's website: Attorney Waldron reviewed the new process for the call for nominations. Following review, upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board approved Resolution 2021-11-03, Calling May 3, 2022 Directors' Regular Election and confirmed the two methods for providing call for nominations.

Detention Pond Maintenance Services for 2022: The District is contracting directly for this service and will renew with the current provider. Legal will prepare a 2022 addendum.

2022 Annual Service Contracts: Attorney Waldron reviewed with the Board. The Board noted that they will continue with everything currently in place. Metco Landscaping inquired on the 2022 service contract with Keesen and the Board confirmed the change of service providers.

DIRECTOR ITEMS

Development Activity Update: There was no report.

District Parcel Property, Lot 11, Block 1: Upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board authorized engaging with an appraiser for Lot 11, Block 1.

Other: Director Freddo provided his resignation to the Board, and the Board acknowledged his resignation.

OTHER BUSINESS

Quorum for Next Meeting – March 24, 2022 at 9:00 a.m.: The Board confirmed a quorum for the March 24, 2022 meeting at 9:00 a.m.

Other: None.

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ADJOURNMENT

Upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon a vote, unanimously carried, the meeting was adjourned at 9:40 a.m.

Respectfully submitted,

DocuSigned by:

Cheryl Berg

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Secretary for the Meeting