

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CORNERSTAR METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JULY 20, 2023

A regular meeting of the Board of Directors of the Cornerstar Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, July 20, 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:

Stephanie Odewumi and Paul Wilson; CliftonLarsonAllen LLP
Clint Waldron and Heather Hartung; White Bear Ankele Tanaka & Waldron
Terrie Hatfield and Erica Hughes; 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. Odewumi confirmed that the notice providing the time, date and teleconferencing information was duly posted.

Ms. Hartung 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. Ms. Hartung 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. Odewumi

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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.

Results of Cancelled May 2, 2023 Regular Directors' Election and Consider Slate of Officers: Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board approved the slate of officers would remain the same as follows:

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

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Minutes of the March 23, 2023 Regular Meeting
Ratify Interim Bill.com Payments Totaling \$136,169.10
Ratify 2023 Stormwater System Inspection Agreement with Storm Water Asset Protection, LLC
Accept 2022 Annual Report on the Service Plan

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

FINANCIAL ITEMS

June 30, 2023 Unaudited Financial Statements and July 2023 Cash Position Report: Mr. Wilson reviewed the June 30, 2023 Unaudited Financial Statements and July 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 June 30, 2023 Unaudited Financial Statements and July 2023 Cash Position Report.

2022 Audit: Mr. Wilson reviewed the 2022 Audit stating that the interest that was previously listed as accrued has been restated and now shows as "0". He stated the Audit has been filed and received a receipt of a clean opinion by the Auditor.

Upon a motion duly made and seconded, and, upon vote, unanimously carried, the Board accepted the 2022 audit and filing.

MANAGER ITEMS

Property Manager's Report: Ms. Hughes reviewed the Property Manager's Report with the Board noting that the June 2023 lighting inspections showed outages which will be addressed.

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Detention Pond Inspection: Ms. Odewumi reported that two bids are in the works and they are working to revise the scopes because some of the items are completed by current vendors. She stated that all bids will be in by the next Board meeting. It was noted that the inspection is completed and the report has been provided in the packet.

ATTORNEY ITEMS

2023 Legislative Memorandum: Attorney Hartung reviewed the Memorandum with the Board stating that a majority of these items will go into effect as of August 7th, unless a referendum was filed. She informed the Board of the required Town Hall/Annual Meeting and the requirement that the Board inform the residents of the Metropolitan District Homeowners' Task Force.

The Board confirmed that the Town Hall/Annual Meeting for 2023 will be on November 16, 2023. CLA will send a calendar invite and Ms. Bobb will prepare the agenda for that meeting.

DIRECTOR ITEMS

Development Activity Update: Director Sheppard provided an update to the Board informing them that a new grocery store will be opening late in the first quarter of next year that previously occupied the old Sprouts location. He also noted there is no lot activity at this time nor any other current updates.

OTHER BUSINESS

Quorum for Next Meeting – September 21, 2023 at 9:00 a.m.: The Board confirmed a quorum for the September 21, 2023 meeting at 9:00 a.m.

ADJOURNMENT

Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon a vote, unanimously carried, the meeting was adjourned at 9:41 a.m.

Respectfully submitted,

DocuSigned by:

Elizabeth Dugger

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Secretary for the Meeting