

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CORNERSTAR METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
NOVEMBER 17, 2022

A regular meeting of the Board of Directors of the Cornerstar Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, November 17, 2022 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
Erica Hughes & Terrie Hatfield; ShopCore
Katie McVey, Blaine Hawkins and Shelby Noble; Piper Sandler & Co.

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 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.

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Confirm location of meeting and posting of meeting notices: Ms. Odewumi 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 September 22, 2022 Regular Meeting
Ratify Interim Bill.com Payments Totaling \$83,967.65
Ratify First Amendment to Resolution Adopting a Procurement Policy:
Approval of Third Addendum to Independent Contractor Agreement with
Keesen Landscape Management for 2023 Landscaping Services:
Approval of Third Amendment to Independent Contractor Agreement with
Snow Pros, Inc. d/b/a Sitesource CAM for Detention Pond Maintenance:
Adoption of Resolution Designating Meeting Notices Posting Location:
Approval of Notice to Electors Pursuant to Section 32-1-809, C.R.S.:

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

November 14, 2022 Cash Position Report: Mr. Wilson reviewed the November 14, 2022 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 November 14, 2022 Cash Position Report

Update of the Apartment Complex collection of outstanding fees: Mr. Wilson stated he has received a call to inform us that the payment will be collected soon.

Update on Refunding of Bonds: Mr. Hawkins provided a review to the Board.

2021 Audit: Mr. Wilson provided an overview of the 2021 Audit with the Board. Following review, upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board approved the 2021 Audit, subject to a clean opinion from the Auditor.

Conduct Public Hearing to consider amendment of the 2022 Budget, if necessary and consider adoption of Resolution to Amend 2022 Budget:

Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board opened the public hearing at 9:20 a.m. It was noted that publication of Notice stating that the Board would

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consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

The Board closed the public hearing at 9:21 a.m. There were no public present for comment.

Mr. Wilson informed the Board ARI Fund would need to be amended to \$42,500.

Following discussion, upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board amended the 2022 Budget and Adoption of Resolution 2022-11-01 to Amend 2022 Budget.

Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution No. 2022-11-02 to Adopt the 2023 Budget, Appropriate Sums of Money and Set Mill Levies:

Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board opened the public hearing at 9:20 a.m. It was noted that publication of Notice stating that the Board would consider approval of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

The Board closed the public hearing at 9:21 a.m. There were no public present for comment. Mr. Wilson reviewed the proposed 2023 Budget with the Board.

Following review and discussion, upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-02 to Adopt the 2023 Budget, Appropriate Sums of Money and to Set Mill Levies.

Authorize appointment of Board member to sign the DLG-70 Certification of Tax Levies: It was determined that CliftonLarsonAllen would be signing the DLG-70 Certification of Tax Levies.

Consider approval of engagement of Fiscal Focus Partners LLC to perform 2022 Audit: Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to perform 2022 Audit as presented.

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MANAGER ITEMS

Property Manager's Report: The Board reviewed the report presented in the packet and had no concerns or questions. The discussed and authorized the renewal of the detention pond contract.

Authorize updates to website to meet new legislation deadline of January 1, 2023: Ms. Odewumi informed the Board that staff would make the required updates and maintain these update to the District website. Upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board authorized the updates to the website to meet new legislation deadline of January 1, 2023.

Consider approval of CliftonLarsonAllen LLP 2023 Statements of Work: Ms. Odewumi reviewed the Statements of Work with the Board. 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 2023 Statements of Work as presented.

Discuss and Review Insurance General Liability Schedule and Limits and Consider Approval of Insurance Renewal: Following review, upon a motion duly made by Director Sheppard, seconded by Director Dugger and, upon vote, unanimously carried, the Board approved the 2023 renewal of insurance.

Other: None.

ATTORNEY ITEMS

Resolution Adoption of Resolution 2022-11-03 Regarding 2023 Annual Administrative Matters: Ms. Hartung reviewed the Resolution with the Board. Following review, upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board adopted Resolution 2022-11-03 Regarding 2023 Administrative Matters as presented.

Consider adoption of Resolution No. 2022-11-04 Calling a Regular Election for Directors on May 2, 2023, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election: Ms. Hartung reviewed the resolution with the Board and informed the Board of the 2023 Election process. Following review and discussion, upon a motion duly made by Director Sheppard, seconded by Director Berg and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-04 Calling a Regular Election for Directors on May 2, 2023, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election, as presented.

Consider adoption of Resolution 2022-11-05, Providing for the Defense and Indemnification of Directors and Employees of the District: Ms.

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Hartung reviewed the resolution 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 adopted Resolution No.2022-11-05, Providing for the Defense and Indemnification of Directors and Employees of the District, as presented.

Review and Discuss 2023 Annual Service Contracts: Mr. Waldron reviewed the current list of contracts with the Board. Discussion ensued.

DIRECTOR
ITEMS

Development Activity Update: It was reported there is nothing to report.

Other: None.

OTHER
BUSINESS

Quorum for Next Meeting – March 23, 2023 at 9:00 a.m.: The Board confirmed a quorum for the March 23, 2023 meeting at 9:00 a.m.

Other: None.

ADJOURNMENT

Upon a motion duly made by Director Berg, seconded by Director Dugger and, upon a vote, unanimously carried, the meeting was adjourned at 9:38 a.m.

Respectfully submitted,

DocuSigned by:

Elizabeth Dugger

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Secretary for the Meeting