

Association Annual Disclosure pursuant to C.R.S. §38-33.3-209.4(2)

Chatfield Corners Owners Association, Inc

Association services administered by Chatfield Corners Metropolitan District via agreement dated January 1, 2017

Chatfield Lane, Gypsum, CO

Designated Agent:

Marchetti & Weaver, LLC

28 2nd St, Unit 213, Edwards CO 81632

970-926-6060

Abby Audino; Abby@mwcpaa.com; (970) 926-6060 ext 103

Declaration recorded in Eagle County on January 7, 2003, Reception Number 819483

- 1) Fiscal Year Commences: January 1, 2025
- 2) Current Year Budget for: 2025 – Budget is \$0; Association services are administered by Chatfield Corners Metropolitan District
- 3) List of current Regular and Special Assessments by unit type, Fees and Charges
- 4) Prior Year Annual Financial Statements, including Reserve Funds, if applicable – no financial statements completed since budget and fund balances are \$0. All Association expenses, revenues, assets and liabilities are held on the Chatfield Corners Metropolitan District financial statements.
- 5) Most Recent audit or financial review - Chatfield Corners Metropolitan District Application for Exemption from Audit for year ended December 31, 2024
- 6) Association Insurance Policies:
 - a. Travelers Directors & Officers 60-month Policy extension Policy 0106046551LB expires 02/19/2026
 - b. State Farm Specialty Products Directors and Officers Policy PS0000006937400 expires October 28, 2025
- 7) Association Governing Documents (Article of Inc., Bylaws, Rules & Regulations)
- 8) Association Responsible Governance Policies under 38-33.3-209.5 - Association is not subject to CCIOA
- 9) Prior Year Minutes of Executive Board and Member meetings – Association and Metropolitan District meeting minutes are included, may be subject to approval

List of Assessments, Fees and Charges

Current Regular and Special Assessments, Fees and Charges:

- 1) Annual Assessments, per Lot, billed annually and due within 30 days of due date
 - a. 2025: Operating \$0 Reserve \$0 Total \$0
- 2) Reserves/Capital Working Fund: \$100 per Lot
- 3) Special Assessments: no special assessments pending at the time of preparation
- 4) Title Statement preparation fee: ~~\$140~~
- 5) Record Change Fee: \$0
- 6) Document Access Fee: \$0

CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Inflation
5%

GENERAL FUND

	Unaudited 2023 <u>Actual</u>	2024 Adopted <u>Budget</u>	2024 <u>Forecast</u>	2025 Adopted <u>Budget</u>
Assessed Value	8,039,530	11,303,240	11,303,240	11,317,520
Change	-2.5%	40.6%	40.6%	0.1%
Operating Mill Levy Rate	13.098	13.271	13.271	13.583
Temporary Mill Levy Credit		(3.582)	(3.582)	-
Debt Service Mill Levy Rate	22.369	15.935	15.935	12.353
	35.467	25.624	25.624	25.936
Revenues				
Property Taxes-General Fund	105,301	150,005	150,005	153,726
Temporary Property Tax Credit		(40,488)	(40,488)	-
Property Tax Backfill		-	6,660	-
Specific Ownership Tax-GF	6,035	4,381	4,928	6,918
Interest Income-General Fund	13,819	12,001	12,414	8,581
Forfeiture of DRB Deposits	-	-	-	-
Covenant Fines & Late Fees	-	-	-	-
DRB Admin Fee for New Construction	566	-	2,507	
Title Statement Fees	930	980	1,260	560
Misc Income	10		1,315	
Total Revenues	126,661	126,878	138,601	169,785
General and Administrative Expenses				
Insurance	6,347	6,664	6,664	6,998
Directors Fees	1,900	2,500	2,500	2,500
Payroll Taxes & Expenses -Directors & Employee	238	291	233	293
Accounting and Administrative Management	62,793	40,544	63,808	66,998
Audit	0	-	-	-
Dues & Memberships	628	678	568	596
Elections	22,589	-	-	10,000
Community Survey & Education	8,513	-	-	
Legal	4,894	7,787	7,787	8,176
Office Overhead & Bank Fees	2,306	2,643	2,943	3,090
DRB & Compliance Admin (M&W)	11,398	10,000	10,000	10,500
Architectural Fees-New Homes (LKSM Design)	1,540	2,365	2,365	2,483
Covenant Enforcement	1,600	9,888	10,000	10,500
Winter Holiday Decorations	1,550	1,724	1,724	2,500
Website Maint (B-Web & Streamline)	-	779	2,023	1,310
Treasurer's Fees-GF	3,161	3,286	3,327	4,612
Allocate Overhead to Water Fund	(55,101)	(35,943)	(43,263)	(49,980)
Total General and Administrative Expenses	74,356	53,206	70,679	80,575

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

GENERAL FUND (CONTINUED)

	Unaudited 2023 <u>Actual</u>	2024 Adopted <u>Budget</u>	2024 <u>Forecast</u>	2025 Adopted <u>Budget</u>
Property Maintenance Expenses				
Blue-Grass Maintenance(Mowing)	9,276	10,056	10,056	10,860
Blue Grass Aeration & Dethatch	1,265	1,450	2,008	2,169
Blue Grass Fertilization/Weed Control	1,500	1,500	1,500	1,620
Common Area Irrigation Repair & Maint	3,700	6,438	10,849	11,717
Flower Bed Mulching	0	-	-	-
Flower & Shrub Bed Maint,Spring & Fall Cleanup	12,430	15,224	15,224	16,442
Pet Waste Stations	0	322	151	250
Tree Care	5,320	4,790	4,940	5,187
Open Space/Native Grass Mowing	3,185	3,185	3,185	3,440
Open Space Area Weed Control	2,400	2,400	2,400	2,592
Noxious Weed Mitigation		-	-	-
Fountain & Water Fall Maintenance	2,300	3,500	4,124	4,330
Asphalt Trail Maint & Repair	0	5,000	15,229	
On-Site Property Assistant	2,400	2,600	3,120	3,276
Snow Removal	2,650	5,545	5,545	5,822
Contingency Allowance	0	10,000	10,000	10,000
Total Property Maintenance Expenses	46,426	72,010	88,331	77,705
Capital Expenditures				
Capital Projects	6,495	9,502	9,502	18,575
Total Capital Expenditures	6,495	9,502	9,502	18,575
TOTAL EXPENDITURES	127,277	134,718	168,512	176,856
OPERATING REVENUE OVER (UNDER) EXPEND.	(615)	(7,839)	(29,911)	(7,071)
OTHER SOURCES/(USES)				
Transfer from (to) Debt Service	4,907	3,602	5,600	-
Transfer from (to) WF	0	0	-	
TOTAL OTHER FINANCING SOURCES	4,907	3,602	5,600	-
REVENUE OVER (UNDER) EXPEND.	4,292	(4,237)	(24,311)	(7,071)
FUND BALANCE - BEGINNING	306,058	300,018	310,350	286,039
Transfer CCOA Fund Balance				
FUND BALANCE - ENDING	310,350	295,781	286,039	278,968

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CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

DEBT SERVICE FUND

	Unaudited 2023 <u>Actual</u>	2024 Adopted <u>Budget</u>	2024 <u>Forecast</u>	2025 Adopted <u>Budget</u>
Assessed Valuation	8,039,530	11,303,240	11,303,240	11,317,520
Mill Levy Rate	22.369	15.935	15.935	15.935
Temporary Mill Levy Credit				(3.582)
Effective Mill Levy Rate				12.353
REVENUES				
Property Taxes - GO Bonds	179,836	180,117	180,117	139,805
Specific Ownership Taxes	10,306	9,006	8,105	6,291
Interest Income	6,614	2,766	6,600	6,000
TOTAL REVENUES	196,755	191,889	194,822	152,097
EXPENDITURES				
Bond Interest 2010/2020 Series	48,038	45,113	45,113	42,075
Bond Prin 2010/2020 Series	130,000	135,000	135,000	145,000
Bond Paying Agent Fees	0	-	-	-
Treasurers Fees	5,399	5,404	5,472	4,194
Contingency		2,000	-	2,000
TOTAL EXPENDITURES	183,436	187,516	185,585	193,269
REVENUE OVER (UNDER) EXPEND.	13,319	4,373	9,238	(41,173)
OTHER SOURCES/(USES)				
Transfer Net SO Tax to General Fund	(4,907)	(3,602)	(5,600)	-
TOTAL OTHER FINANCING SOURCES	(4,907)	(3,602)	(5,600)	-
FUND BALANCE - BEGINNING	64,768	69,157	73,180	76,818
FUND BALANCE - ENDING	73,180	69,928	76,818	35,645

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CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

WATER ENTERPRISE FUND

	0	0	0
	2024	2024	2025
	Adopted	Forecast	Adopted
	Budget		Budget
Unaudited			
2023			
Actual			
SFE-Units at Beginning of Year	183	184	184
Duplex-Units at Beginnig of Year	40	40	40
SFE-Units Added During Year	1	-	-
Cumulative Units at end of Year	224	224	224
Raw Water Irrigation Fee per month	37.00	38.00	40.00
Water User Fees-Single Family	444	456	480
Water User Fees-Duplex Unit	222	228	240
REVENUES			
Tap Fees	0	-	
Water Charges	90,539	93,024	97,920
Interest Income	10,013	8,740	9,068
Miscellaneous Income	353	115	111
TOTAL REVENUES	100,905	101,879	107,099
EXPENDITURES			
Electricity-Pump Station	9,259	9,802	10,224
Alarm System Pump Vault	831	880	959
Spring Startup	3,900	4,200	4,410
Fall Blowout	4,100	4,800	5,040
Pump Station Repairs & Maintenance	19,818	16,600	17,430
Line & Valve Maintenance/Repair	0	2,575	10,763
Engineering/Consulting	1,836	0	-
Pump Maintenance	3,700	3,100	3,255
Ditch Repair & Maintenance	3,789	4,200	9,518
Admistration Fees-WF	883	915	1,678
Utility Notification Services (incl EE wages)	656	1,310	1,325
Wetlands Maintenance	3,744	3,744	4,044
Overhead Allocation from General Fund	55,101	35,943	49,980
Capital Projects - See schedule	21,415	47,730	37,079
Contingency	0	25,000	25,000
TOTAL EXPENDITURES	129,031	160,799	180,704
REVENUE OVER (UNDER) EXPEND.	(28,126)	(58,919)	(73,605)
OTHER SOURCES/(USES)			
Transfer to Debt Service			
Transfer from (to) General Fund	0	0	-
TOTAL OTHER FINANCING SOURCES	0	0	-
FUND BALANCE - BEGINNING	240,463	218,502	201,502
Reverse Contingency		25,000	25,000
FUND BALANCE - ENDING	212,337	184,583	152,897
	=	=	
All Funds Combined Balance	595,867	550,292	467,510
Components of Fund Balance			
Reserved for System Replacement	147,822	104,184	62,545
Operating Reserve (Six Months Operations)	64,515	80,399	90,352
Total Ending Fund Balance	212,337	184,583	152,897

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Chatfield Corners Owners Association
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Printed: 05/23/24

Long Range Financial Plan
Preliminary Working Draft

Operating Fund	Fiscal Yr Ended 12/31/23 <u>Actual</u>	Approved 2024 Budget	Forecast Variance Favorable (Unfavor)	2024 Forecast	PRELIMINARY			Forecast 2025 Budget	Budget Notes
					4 Mos Ended 4/30/2024 <u>Actual</u>	4 Mos Ended 4/30/2024 <u>Budget</u>	Variance Favorable (Unfavor)		
Revenues									
Lots	188	188			188			188	
Duplexes	40	40			40			40	
Total Units	228	228			228			228	
Regular Assessments	0	0	0	0	0	0	0	0	
Special Assessment	0		0	0	0	0	0		
Design Review Fees	0		0	0	0	0	0		
Interest Income	0		0	0	0	0	0		
Other Income (late fees, violation fines, etc.)	0		0	0	0	0	0		
Total Revenues	0	0	0	0	0	0	0	0	
Expenses									
Accounting & Administration	0	0	0	0	0	0	0	0	
Tax Return Preparation & Expense	0	0	0	0	0	0	0	0	
Design Review Expense	0	0	0	0	0	0	0	0	
Covenant Enforcement Expense	0	0	0	0	0	0	0	0	
Bank & Office Expenses	0	0	0	0	0	0	0	0	
License Fees, Permits, Dues	0	0	0	0	0	0	0	0	
Insurance Expense	0	0	0	0	0	0	0	0	
Legal & Professional Fees	0	0	0	0	0	0	0	0	
Miscellaneous Expenses	0	0	0	0	0	0	0	0	
Total Expenses	0	0	0	0	0	0	0	0	
Revenue Over (Under) Expenses	0	0	0	0	0	0	0	0	
Beginning Fund Balance	0	0	0	0	0	0	0	0	
Transfer Fund Bal to Metro District									
Ending Fund Balance	0	0	0	0	0	0	0	0	
	=				=			=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Chatfield Corners Owners Association			Printed: 05/23/24
Balance Sheet			
As of the Dates Indicated			
Operating Fund	12/31/23	4/30/2024	
Current Assets			
Cash - Operating Account	0	0	
Accounts Receivable	0	0	
Prepaid Expenses	0	0	
Total Assets	<u><u>0</u></u>	<u><u>0</u></u>	
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	0	0	
Deferred Revenue & Prepaid Assessments	0	0	
Total Liabilities	<u><u>0</u></u>	<u><u>0</u></u>	
Fund Equity			
Working Capital Deposits	0	0	
Operating Fund Balance	0	0	
Total Fund Equity	<u><u>0</u></u>	<u><u>0</u></u>	
Total Liabilities and Fund Equity	<u><u>0</u></u>	<u><u>0</u></u>	
	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted

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APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES **MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an Exemption from Audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- ☐ Has the preparer signed the application?
- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been PERSONALLY reviewed and approved by the governing body?
- ☐ Are all sections of the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- ☐ Will this application be submitted electronically?
 - ☐ If yes, have you read and understand the Electronic Signature Policy? See policy in Part 11.
 - OR--
 - ☐ If yes, have you included a resolution?
 - ☐ Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - ☐ Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution at the end of this form.)
- ☐ Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - ☐ If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Check out our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below:

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal: <https://apps.leg.co.gov/osa/lq> For faster processing the web portal is the preferred method for submission

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.


Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT		
LONG FORM		
NAME OF GOVERNMENT ADDRESS	Chatfield Corners Metropolitan District	For the Year Ended 12/31/2024 or fiscal year ended:
	C/O Marchetti & Weaver , LLC	
	28 2nd St, Unit 213, Edwards, CO 81632	
CONTACT PERSON	Abby Audino	
PHONE	(970) 926-6060	
EMAIL	Abby@mwcpaa.com	

CERTIFICATION OF PREPARER		
I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.		
NAME:	Ken Marchetti	
TITLE	Principal/CPA	
FIRM NAME (if applicable)	Marchetti & Weaver, LLC	
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632	
PHONE	(970) 926-6060	
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors	

PREPARER (SIGNATURE REQUIRED)		DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
		3/5/2025
Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	YES	If Yes, date filed:
	<input type="checkbox"/>	
	NO	
	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

		Governmental Funds (Modified Accrual Basis)			Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
Line #	Description	General Fund	Debt Service Fund	Fund*	Water Fund	Fund*
Assets					Assets	
1-1	Cash & Cash Equivalents	\$ 288,640	\$ -	\$ -	Cash & Cash Equivalents	\$ - \$ -
1-2	Investments	\$ 337,053	\$ -	\$ -	Investments	\$ - \$ -
1-3	Receivables	\$ 839	\$ 820	\$ -	Receivables	\$ 9,177 \$ -
1-4	Due from Other Entities or Funds	\$ (277,867)	\$ 80,051	\$ -	Due from Other Entities or Funds	\$ - \$ -
1-5	Property Tax Receivable	\$ 153,726	\$ 139,805	\$ -	Other Current Assets [specify...]	\$ - \$ -
All Other Assets					Pooled Cash Due from Other Fund	\$ 197,815 \$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ 206,992 \$ -
1-7	Other [specify...]	\$ 6,748	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 47,755 \$ -
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ - \$ -
1-9		\$ -	\$ -	\$ -		\$ - \$ -
1-10		\$ -	\$ -	\$ -		\$ - \$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 509,139	\$ 220,676	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 254,747 \$ -
Deferred Outflows of Resources:					Deferred Outflows of Resources	
1-12	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ - \$ -
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ - \$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ - \$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 509,139	\$ 220,676	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 254,747 \$ -
Liabilities					Liabilities	
1-16	Accounts Payable	\$ 13,603	\$ -	\$ -	Accounts Payable	\$ - \$ -
1-17	Accrued Payroll and Related Liabilities	\$ 4	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ - \$ -
1-18	Unearned Revenue	\$ -	\$ -	\$ -	Accrued Interest Payable	\$ - \$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	\$ -	Due to Other Entities or Funds	\$ - \$ -
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	All Other Current Liabilities	\$ - \$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 13,607	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ - \$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ - \$ -
1-23	HOA Deposits	\$ 24,300	\$ -	\$ -	Other Liabilities [specify...]	\$ - \$ -
1-24		\$ -	\$ -	\$ -		\$ - \$ -
1-25		\$ -	\$ -	\$ -		\$ - \$ -
1-26		\$ -	\$ -	\$ -		\$ - \$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 37,907	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ - \$ -
Deferred Inflows of Resources:					Deferred Inflows of Resources	
1-28	Deferred Property Taxes	\$ 153,726	\$ 139,805	\$ -	Pension/OPEB Related	\$ - \$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ - \$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 153,726	\$ 139,805	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ - \$ -
Fund Balance					Net Position	
1-31	Nonspendable Prepaid	\$ 6,748	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ 47,755 \$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -		
1-33	Restricted [specify...]	\$ 4,268	\$ -	\$ -	Emergency Reserves	\$ 3,567 \$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ - \$ -
1-35	Assigned [specify...]	\$ -	\$ 80,871	\$ -	Restricted	\$ 148,713 \$ -
1-36	Unassigned:	\$ 306,490	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 54,712 \$ -
1-37	Add lines 1-31 through 1-36 TOTAL FUND BALANCE	\$ 317,506	\$ 80,871	\$ -	Add lines 1-31 through 1-36 TOTAL NET POSITION	\$ 254,747 \$ -
1-38	Add lines 1-27, 1-30 and 1-37 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 509,139	\$ 220,676	\$ -	Add lines 1-27, 1-30 and 1-37 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 254,747 \$ -

Please use this space to provide explanation of any item on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	General Fund	Debt Service Fund	Fund*	Description	Water Fund	Fund*
Tax Revenue					Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 109,518	\$ 180,115	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 5,350	\$ 8,798	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...]	\$ 6,660	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 121,528	\$ 188,913	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -
2-9	Licenses and Permits	\$ -	\$ -	\$ -	Licenses and Permits	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -
2-14	Grants	\$ 1,315	\$ -	\$ -	Grants	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	Donations	\$ -	\$ -
2-16	Charges for Sales and Services	\$ 4,187	\$ -	\$ -	Charges for Sales and Services	\$ 93,024	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 15,537	\$ 7,688	\$ -	Interest/Investment Income	\$ 11,056	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 142,567	\$ 196,601	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 104,080	\$ -
Other Financing Sources					Other Financing Sources		
2-25	Debt Proceeds	\$ -	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	Lease Proceeds	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-28	Other [specify...]	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 142,567	\$ 196,601	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 104,080	\$ -
2-31					GRAND TOTALS (ALL FUNDS) \$ 443,248		

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN \$750,000 - STOP.
 You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund	Fund*		Water Fund	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 62,295	\$ 5,533	\$ -	General Operating & Administrative	\$ 38,705	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	Salaries	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	Payroll Taxes	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	Contract Services	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	Insurance	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	Repair and Maintenance	\$ 50,445	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	Supplies	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ 10,816	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12	Parks and Open Space	\$ 76,380	\$ -	\$ -	Other [specify...]	\$ -	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	Capital Outlay	\$ 9,460	\$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ 135,000	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ 45,113	\$ -	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 138,675	\$ 185,646	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ 109,426	\$ -
3-25					GRAND TOTAL (ALL FUNDS)		\$ 433,747
3-26	Interfund Transfers (In)	\$ (3,264)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ 3,264	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ 16,615	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 9,460	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ (3,264)	\$ 3,264	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ (7,155)	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 7,156	\$ 7,691	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ (12,501)	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 310,350	\$ 73,180	\$ -	Net Position, January 1 from December 31 prior year report	\$ 267,248	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ 317,506	\$ 80,871	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ 254,747	\$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN \$750,000 - STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

6-1

Does the entity have capitalized assets?
(If 'No' is checked, skip the rest of Part 6)

6-2

Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, **MUST** explain:

6-3

Complete the following Capital & Right-To-Use Assets table for
GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions^	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Parks and Open Space	\$ 491,988	\$ -	\$ -	\$ 491,988
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (391,216)	\$ (23,590)	\$ -	\$ (414,806)
TOTAL	\$ 100,772	\$ (23,590)	\$ -	\$ 77,182

6-4

Complete the following Capital & Right-To-Use Assets table for
PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions^	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 368,500	\$ 9,460	\$ -	\$ 377,960
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (313,590)	\$ (16,615)	\$ -	\$ (330,205)
TOTAL	\$ 54,910	\$ (7,155)	\$ -	\$ 47,755

* Must agree to prior year-end balance

^ Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

7-1

Does the entity have an "old hire" firefighters' pension plan?

7-2

Does the entity have a volunteer firefighters' pension plan?

If yes:

Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

\$ -

Please use this space to provide any explanations or comments

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

PART 10 - GENERAL INFORMATION

Please use this space to provide any additional explanations or comments not previously included	

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds	
Unrestricted Cash & Investments	\$	625,692	Unrestricted Fund Balance \$	306,490	Total Tax Revenue \$ 310,441
Current Liabilities	\$	13,607	Total Fund Balance \$	317,506	Revenue Paying Debt Service \$ 196,601
Deferred Inflow	\$	293,531	PY Fund Balance \$	310,350	Total Revenue \$ 339,168
			Total Revenue \$	142,567	Total Debt Service Principal \$ 135,000
			Total Expenditures \$	138,675	Total Debt Service Interest \$ 45,113
					Total Assets \$ 729,815
			Interfund In \$	(3,264)	Total Liabilities \$ 37,907
			Interfund Out \$	-	
Governmental		Proprietary		Enterprise Funds	
Total Cash & Investments	\$	625,693	Current Assets \$	206,992	Net Position \$ 254,747
Transfers In	\$	(3,264)	Deferred Outflow \$	-	PY Net Position \$ 267,248
Transfers Out	\$	3,264	Current Liabilities \$	-	Government-Wide
Property Tax	\$	289,633	Deferred Inflow \$	-	Total Outstanding Debt \$ 1,887,337
Debt Service Principal	\$	135,000	Cash & Investments \$	-	Authorized but Unissued \$ -
Total Expenditures	\$	324,321	Principal Expense \$	-	Year Authorized 1/0/1900
Total Developer Advances	\$	-	Total Expenses \$	109,426	
Total Developer Repayments	\$	-			

PART 11 - GOVERNING BODY APPROVAL		
Please answer the following question by marking in the appropriate box.		
	Yes	No
11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echesign. Required elements and safeguards are as follows:


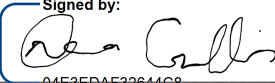
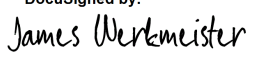
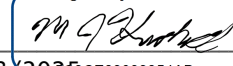

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following two methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as Docusign or Echesign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

**Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.**

Board Member 1	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	Grant Murphy DocuSigned by:  Signature _____ Date 3/26/2025
Board Member 2	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	Dean Callis Signed by:  Signature _____ Date 3/28/2025
Board Member 3	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	James Werkmeister DocuSigned by:  Signature _____ Date 3/31/2025
Board Member 4	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Michael Humphrey Signed by:  Signature _____ Date 3/28/2025
Board Member 5	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Ismenia Interiano DocuSigned by:  Signature _____ Date 3/26/2025
Board Member 6	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____

Travelers Casualty and Surety Company of America

EXTENDED REPORTING PERIOD

QUOTE OPTION # 1

Coverage	ERP Premium**	ERP Term in Months	Percentage Charge	Expiring Annual Premium
Community Association Management Liability	\$6,508.00	60	200 %	\$1,330.00
Reporting Premium	\$6,508.00			
Reporting Surcharge	\$0.00			
Reporting Tax	\$0.00			
Total Reporting Premium	\$6,508.00			
Final Reporting Premium	\$6,508.00			

****Above amounts are in addition to the premium previously billed.**

PLEASE NOTE

All policy terms and conditions are as expiring unless otherwise noted.

POLICY FORMS APPLICABLE TO QUOTE OPTION # 1:

PE-100-1113 Premium Evidence

ENDORSEMENTS APPLICABLE TO QUOTE OPTION # 1:

CAM-19033-0113 Election of Extended Reporting Period Endorsement

CONTINGENCIES APPLICABLE TO QUOTE OPTION # 1:

This quote is contingent on the acceptable underwriting review of the following information prior to the quote expiration date.

- 1 PAYMENT WITH 60 DAYS of termination of policy
- 2 MAIL TO Travelers CL Remittance Center, PO BOX 660317, Dallas, TX 75266-0317

QUOTE NOTES:

NOTICES:

It is the agent's or broker's responsibility to comply with any applicable laws regarding disclosure to the policyholder of commission or other compensation we pay, if any, in connection with this policy or program.

Important Notice Regarding Compensation Disclosure

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Agency Compensation, P.O. Box 2950, Hartford, CT 06104-2950.

Coverage Disclaimer:

THIS QUOTE DOES NOT AMEND, OR OTHERWISE AFFECT, THE PROVISIONS OR COVERAGE OF ANY RESULTING INSURANCE POLICY ISSUED BY TRAVELERS. IT IS NOT A REPRESENTATION THAT COVERAGE DOES OR DOES NOT EXIST FOR ANY PARTICULAR CLAIM OR LOSS UNDER ANY SUCH POLICY. COVERAGE DEPENDS ON THE APPLICABLE PROVISIONS OF THE ACTUAL POLICY ISSUED, THE FACTS AND CIRCUMSTANCES INVOLVED IN THE CLAIM OR LOSS AND ANY APPLICABLE LAW.

THE PRECEDING OUTLINES THE COVERAGE FORMS, LIMITS OF INSURANCE, POLICY ENDORSEMENTS AND OTHER TERMS AND CONDITIONS PROVIDED IN THIS QUOTE. ANY POLICY COVERAGES, LIMITS OF INSURANCE, POLICY ENDORSEMENTS, COVERAGE SPECIFICATIONS, OR OTHER TERMS AND CONDITIONS THAT YOU HAVE REQUESTED THAT ARE NOT INCLUDED IN THIS QUOTE HAVE NOT BEEN AGREED TO BY TRAVELERS. PLEASE REVIEW THIS QUOTE CAREFULLY AND IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR TRAVELERS REPRESENTATIVE.

StateFarm



State Farm Fire and Casualty Company
A Stock Company with Home Offices in Bloomington, Illinois
Herein called the **Insurer**

DECLARATIONS PAGE

**CONDOMINIUM AND HOMEOWNER ASSOCIATION LIABILITY POLICY
INCLUDING EMPLOYMENT PRACTICES LIABILITY COVERAGE**

Policy No: PS0000006937403
Renewal of Policy No: PS0000006937402

NOTICE: THIS IS A CLAIMS-MADE POLICY. THIS POLICY, SUBJECT TO ITS TERMS, APPLIES ONLY TO **CLAIMS** FIRST MADE DURING THE **POLICY PERIOD** OR ANY EXTENDED REPORTING PERIOD THAT MAY APPLY.

This Declarations Page along with the completed and signed **Application** including attachments, and the Policy Form and Endorsements listed in Item 6., shall constitute the contract between the **Insureds** and the **Insurer**.

Item 1. **Parent Association:** CHATFIELD CORNERS OWNERS ASSOCIATION

Address: C/O Marchetti & Weaver, 28 Second St STE 213
Edwards, CO 81632

Item 2. **Policy Period:**

Effective Date: October 28, 2024 Expiration Date: October 28, 2025
(12:01 A.M. Standard Time at the Address stated in Item 1.)

Item 3. Limit of Liability: \$1,000,000 in the Aggregate.

Item 4. Retention: \$1,000 each **Claim**.

Item 5. Premium: \$1,773.00

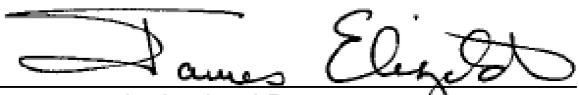
Item 6. Policy Form and endorsements made part of this Policy at the time of issuance:

PSCHO1001(04/11)	Condominium And Homeowner Association Liability Policy Including Employment Practices Liability Coverage
PS1039-01(01/15)	Certified Acts of Terrorism Endorsement
PS1041 (01/15)	Policyholder Disclosure Notice of Terrorism Insurance Coverage
PS1044 (02/21)	U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
PS1045 (02/21)	Trade Or Economic Sanctions
PSCHO1020(04/11)	Prior And Pending Matter Exclusion
PSCHO1026CO(04/11)	Colorado Amendatory Endorsement
PSCHO1031(04/11)	Property Manager Endorsement

Item 7. Notices to the **Insurer** - All notices to the **Insurer** pertaining to this Policy must be sent to:

State Farm Specialty Products
222 South Riverside Plaza, Suite 2400
Chicago, IL 60606

Date of Issue: October 16, 2024

By: 
Authorized Representative

**ARTICLES OF INCORPORATION
OF
CHATFIELD CORNERS OWNERS' ASSOCIATION**

The undersigned, acting as incorporator of a corporation under the Colorado Nonprofit Corporation Act hereby certifies the following Articles:

**ARTICLE I
NAME**

The name of the corporation is Chatfield Corners Owners' Association (the "Association").

**ARTICLE II
PERIOD OF DURATION**

The Association shall exist in perpetuity from and after the date of filing of these Articles of Incorporation with the Secretary of State of the State of Colorado, unless dissolved according to Colorado law.

**ARTICLE III
PURPOSES OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit of the members thereof. The primary purposes for which the Association is formed are (i) to provide for the operation, administration, use, and maintenance of a planned residential community, including the administration, use and maintenance of certain common areas and other property more fully described under the Declaration for Chatfield Corners recorded in the office of the Clerk and Recorder of Eagle County, Colorado, as amended from time to time (the "Declaration"); (ii) to serve the legitimate interests of the owners of the residential lots within the property; and (iii) to promote the general health, safety, and welfare of the owners, residents and occupants of the property.

**ARTICLE IV
POWERS**

In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges, and immunities now or subsequently conferred upon nonprofit corporations organized under the laws of the State of Colorado.

NONPROFIT

FILED - CORPORATE COPY
DO NOTTAZ-0000
COLORADO SECRETARY OF STATE

20021171843 M
\$ 50.00

SECRETARY OF STATE
11/27/02
06-24-2002

ARTICLE V LIMITATION OF LIABILITY

No director of the Association shall have any liability to the Association or to its members for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability is not permitted under the Colorado Nonprofit Corporation Act. Any repeal or modification of the foregoing sentence shall not adversely affect any right or protection of a director in respect of any act or omission occurring prior to such repeal or modification.

ARTICLE VI INDEMNIFICATION

The Association shall provide indemnification either directly or indirectly through insurance policies or otherwise, to the fullest extent permitted by law, for any individual who serves as a director, officer, employee or agent of the Association, or who serves at the request of the Association as a director, officer, partner, trustee, employee, or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan, against liabilities and expenses such individual incurs in connection with holding such position.

Whenever such an individual seeks indemnification by the Association against any liability or expenses incurred in any threatened, pending or completed proceeding in which the individual is a party because he or she holds or has held any such position, the Association shall proceed diligently and in good faith to make a determination, in the manner permitted in the Colorado Nonprofit Corporation Act, whether indemnification is permissible in the circumstances. If indemnification is determined to be permissible, the Association shall indemnify the individual to the fullest extent permissible, provided that any indemnification for expenses shall be limited to the amount found reasonably by an evaluation conducted in a manner permitted by the Colorado Nonprofit Corporation Act.

This article shall not be interpreted to limit in any manner any indemnification the Association may be required to pay pursuant to the Colorado Nonprofit Corporation Act, any court order, or any contract, resolution or other commitment which is legally valid.

ARTICLE VII REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Association is 1401 17th Street, Suite 800, Denver, Colorado 80202. The initial registered agent at such office is Robert L. Preeo. The principal office is located at 300 1st Street, Gypsum, Colorado 81637.

**ARTICLE VIII
INITIAL EXECUTIVE BOARD**

The number of directors constituting the initial Executive Board shall be three. The names and addresses of these persons are listed as follows:

<u>Name</u>	<u>Address</u>
Gerald Gallegos	P.O. Box 821 Vail, CO 81658
Robert Gallegos	P.O. Box 821 Vail, CO 81658
Ross Graves	P.O. Box 920 Gypsum, CO 81637

**ARTICLE IX
MEMBERS**

The Association shall be a membership corporation without certificates or shares of stock. Each person or entity who is a record owner of a fee interest in a lot which is now or hereafter subject to the Declaration, including contract sellers, shall be entitled to vote as set forth in the Declaration and the Bylaws. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

**ARTICLE X
MERGER, CONSOLIDATION AND DISSOLUTION**

The Association may merge or consolidate only in accordance with the procedures set forth in the Colorado Nonprofit Corporation Act, as it may be amended from time to time. The Association may be dissolved only in accordance with the Colorado Nonprofit Corporation Act, as it may be amended from time to time. In the event of dissolution, the assets, both real and personal, of the Association, shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

**ARTICLE XI
AMENDMENT**

These Articles of Incorporation may be amended only in accordance with the procedures set forth in the Colorado Nonprofit Corporation Act, as it may be amended from time to time. Unless otherwise required by the Colorado Nonprofit Corporation Act, amendments to these Articles of Incorporation for the sole purpose of complying with the requirements of any governmental or quasi-governmental entity or institutional lender authorized to fund, insure or guarantee mortgages on individual lots, may be adopted by resolution of the Executive Board of Directors and no Members shall be entitled to vote on any amendment to these Articles of Incorporation for such purpose.

**ARTICLE XII
INCORPORATOR**

The name of the incorporator is ROBERT L. PREEO, whose address is 1401 17th Street, Suite 800, Denver, CO 80202. The incorporator is a natural person of the age of 18 years of more.



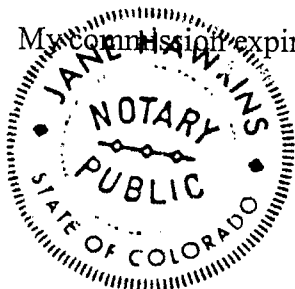
ROBERT L. PREEO, Incorporator

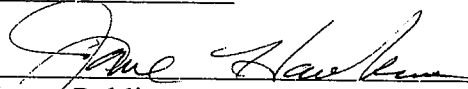
STATE OF COLORADO)
) SS.
COUNTY OF DENVER)

The above foregoing instrument was acknowledged before me this 20th day of June, 2002, by Robert L. Preeo.

WITNESS my hand and official seal.

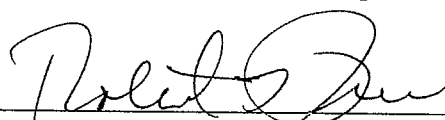
My commission expires: 7-21-04





Notary Public
1401 17th Street, Suite 800
Denver, CO 80202

The undersigned hereby consents to the appointment as the initial registered agent.



Robert L. Preeo, Registered Agent

BYLAWS
OF
CHATFIELD CORNERS OWNERS' ASSOCIATION
INTRODUCTION

These are the Bylaws of Chatfield Corners Owners' Association (the "Association") which shall operate under the Colorado Revised Nonprofit Corporation Act, as amended from time to time ("Corporation Act"), and the applicable provisions of the Colorado Common Ownership Interest Act, C.R.S. § 38-33.3-101 et. seq., as amended from time to time (the "Act").

Terms which are defined in the Declaration of Covenants, Conditions, Restrictions and Easements for Chatfield Corners (the "Declaration") shall have the same meanings herein, unless otherwise defined herein. The word "Member" or "Members" as used in these Bylaws means and shall refer to Lot Owner(s) or Owner(s) in the Common Interest Community.

ARTICLE I
OBJECT

Section 1.01. ***Purpose.*** The purpose for which the Association is formed is to:

(a) Govern and operate the residential project known as Chatfield Corners (the "Common Interest Community") located within the Town of Gypsum, County of Eagle, State of Colorado, in accordance with the Corporation Act and applicable provisions of the Act;

(b) Promote the health, safety, welfare, and common benefit of the Owners and residents of the Common Interest Community; and

(c) Be and constitute the Association to which reference is made in the Declaration which is recorded or will be recorded in the office of the Clerk and Recorder of the County of Eagle, State of Colorado, relating to the project described therein, in the County of Eagle, State of Colorado, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein.

Section 1.02. ***Owners Subject to Bylaws.*** All present or future Owners, tenants, present or future, or any other person that might use in any manner the facilities of the Common Interest Community are subject to the terms and provisions set forth in these Bylaws. The mere acquisition or rental of any of the Lots, or the mere act of occupancy of any of the Lots will signify that these Bylaws are accepted, ratified, and will be complied with.

ARTICLE II
MEMBERSHIP, VOTING MAJORITY OF
OWNERS, QUORUM, PROXIES

Section 2.01. *Membership.* Ownership of a Lot is required in order to qualify for membership in this Association. Any person on becoming an Owner of a Lot shall automatically become a Member of this Association and be subject to these Bylaws. Such membership shall terminate without any formal Association action whenever such person ceases to own a Lot. However, such termination shall not relieve or release any such former Owner from any liability or obligation to the Association, or impair any rights or remedies which the Association may have against such former Owner arising out of or in any way connected with ownership of a Lot and membership in the Association. No certificates of stock shall be issued by the Association, but the Board of Directors may, if it so elects, issue membership cards or certificates to the Owners. Such membership card or certificates shall be surrendered to the Secretary whenever ownership of the Lot designated thereon shall terminate.

Section 2.02. *Voting.*

(a) Votes are allocated among the Members as set forth in the Declaration. If title to any Lot shall be held by two (2) or more persons, each such person shall be a Member of this Association; provided, however, that the voting rights of such Members shall not be divided, rather exercised as if the Member consisted of only one (1) person in accordance with the proxy or other written designation made by the persons constituting such Member and delivered to the Executive Board. If only one (1) of several Owners of a Lot is present at a meeting of the Association, the Owner present is entitled to cast all the votes allocated to the Lot. If more than one (1) of the Owners are present, the votes allocated to the Lot may be cast only in accordance with the agreement of a majority in interest of the Owners. There is majority agreement if any one (1) of the Owners casts the votes allocated to the Lot without protest being made promptly to the person presiding over the meeting by another Owner of the Lot.

(b) Votes allocated to a Lot may be cast under a proxy duly executed by an Owner. If a Lot is owned by more than one (1) person, each Owner of the Lot may vote or register protest to the casting of votes by the other Owners of the Lot through a duly executed proxy. An Owner may revoke a proxy given under this section only by actual written notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it provides otherwise. The Secretary of the Association must bring all proxies to each meeting where the Owners are entitled to vote and all proxies shall be available for inspection by the officers of the Association and by any Owner in attendance at such meeting. A proxy need not be an Owner. All proxies must be in writing and may be either general or for a particular meeting.

(c) The vote of a corporation or business trust may be cast by any officer of that corporation or business trust in the absence of express written notice delivered to the Executive Board of the designation of a specific person by the board of directors or bylaws of the owning corporation or business trust. The vote of a partnership may be cast by any general partner of the partnership in the absence of express written notice delivered to the Executive Board of the designation of a specific person by the partnership. The vote of a limited liability company may be cast by any manager of the limited liability company in the absence of express written notice delivered to the Executive Board of the designation of a specific person by the limited liability company. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership, limited liability company or business trust owner is qualified to vote.

(d) Votes allocated to a Lot owned by the Association may not be cast.

(e) The Declarant, its successors or assigns, may exercise the voting rights allocated Lots owned by it.

(f) Cumulative voting in the election of the Board of Directors shall not be permitted.

Section 2.03. ***Quorum.*** Except as otherwise provided in these Bylaws or in the Declaration, the presence at the beginning of any meeting of the Association in person or by proxy of twenty percent (20%) of the votes entitled to be cast shall constitute a quorum present throughout the meeting.

Section 2.04. ***Majority Vote.*** The term "Majority Vote" shall mean the votes of a majority of the Owners (casting one vote per Lot) present in person or by proxy at a meeting at which a quorum is present shall be binding upon all Owners for all purposes except where a higher percentage vote is required in the Declaration, these Bylaws or by applicable provisions of the Act or other law.

Section 2.05. ***Voting By Mail.*** The Executive Board may decide that voting of the Owners on any matter required or permitted by the statutes of Colorado, the Declaration, the Articles of Incorporation, or these Bylaws shall be by mail. Pursuant to the Corporation Act, any action that may be taken at any annual regular or special meeting of the Owners may be taken without a meeting if the Secretary delivers a written ballot to every Member entitled to vote on a matter.

(a) A written ballot shall: (i) set forth each proposed action; and (ii) provide an opportunity to vote for or against each proposed action.

(b) Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the

action, and the number of approvals equals or exceeds the number of votes that would required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

(c) All solicitations for votes by written ballot shall: (i) indicate the number of responses necessary to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than election of members of the Executive Board; (iii) specify the time by which a ballot must be received by the Association in order to be counted; and (iv) be accompanied by written information sufficient to permit each person casting such ballot to reach an informed decision on the matter.

(d) A written ballot may not be revoked.

ARTICLE III ASSOCIATION MEETINGS

Section 3.01. ***Place of Meetings.*** Meetings of the Owners shall be held at the Common Interest Community or at such place within the State of Colorado as the Executive Board may determine, so long as such alternate location is reasonably convenient to the Owners.

Section 3.02. ***Meetings of Lot Owners.*** The following types of "meetings" (as such term is used in the Corporation Act) shall be held as provided below.

(a) ***Annual Meeting.*** The annual meetings of the Association shall be held each year in such manner and at such place and date as shall be selected by the Executive Board and as set forth in the notice of such annual meeting; provided, however, such annual meeting shall occur in each year no later than six (6) months after the end of the Association's fiscal year. The first annual meeting shall be called by the initial Executive Board of the Association and shall be held within one (1) year of the initial conveyance of a Lot by Declarant. At such meetings, the Owners may transact such business of the Association as may properly come before the meeting. At each annual meeting, members of the Executive Board shall be elected by ballot of the Owners in accordance with the provisions of Article IV of these Bylaws. The Owners may transact such other business as may properly come before them at these meetings.

(b) ***Special Meetings.*** Special meetings of the Association may be called by (i) the President of the Association, (ii) a majority of the members of the Executive Board, or (iii) a written instrument signed by Owners comprising twenty percent (20%) of the votes in the Association. Special meetings shall take place in accordance with C.R.S. §7-127-102, at such place, date, and time as fixed by resolution of the Executive Board. Only business within the purpose or purposes specifically described in the notice of the meeting may be transacted.

Section 3.04. ***Notice of Association Meetings.*** Notice of Association meetings shall be given pursuant to C.R.S. §7-121-402; provided, however:

(a) Notice may be given in person, telephone, telegraph, teletype, E-mail, or other form of wire or wireless communication, or by mail or private courier. Should the above referenced forms of personal notice prove to be impractical, notice may be communicated by a newspaper of general circulation in the area where published. Notice by publication shall be effective on the first date of publication.

(b) Nothing in this Section 3.04 shall prohibit oral notice to members of the Executive Board concerning its matters and meetings.

(c) A written notice or report delivered as part of a newsletter, magazine or other publication regularly sent to the Owners shall constitute written notice if addressed or delivered to the Owner's address shown in the Association's current list of Members.

Section 3.05. ***Waiver of Notice.*** Any Owner may, at any time, waive notice of any meeting of the Association in writing, and the waiver shall be deemed the same as receipt of notice. A waiver of notice, signed by all of the Owners before, at, or after any meeting shall be a valid substitute for notice. The certificate of the Secretary of the Association that notice was properly given as provided in these Bylaws shall be prima facie evidence hereof.

Section 3.06. ***Adjourned Meetings.*** If any meeting of the Association cannot be convened because a quorum has not attended or if the business of the meeting cannot be concluded, then in that event, a majority of the Owners who are present, either in person or by proxy, may adjourn the meeting for periods of not longer than one (1) week until a quorum is obtained or until a conclusion can be reached. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 3.07. ***Order of Business.*** The order of business at all meetings of the Owners shall be as follows:

- (a) Roll call or check-in procedure;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of minutes of preceding meeting;
- (d) Reports of officers;
- (e) Reports of committees;

- (f) Election of members of the Executive Board (when required);
- (g) Unfinished business;
- (h) New business; and
- (i) Adjournment.

Section 3.08. ***Roles of Meetings.*** The Executive Board may prescribe reasonable rules for the conduct of all meetings of the Executive Board and Owners and in the absence of such rules, Robert's Rules of Order shall be used.

ARTICLE IV EXECUTIVE BOARD

Section 4.01. ***Association Responsibilities.*** The Association has the responsibility to administer the Common Interest Community, acting through an Executive Board. In the event of any dispute or disagreement between any Owners relating to the Common Interest Community, or any questions of interpretation or application of the provisions of the Declaration or Bylaws, such dispute or disagreement shall be submitted to the Executive Board. The determination of such dispute or disagreement by the Executive Board shall be binding on each and all such Owners, subject to the right of Owners to seek other remedies provided by law after such determination by the Executive Board.

Section 4.02. ***Number and Qualification.*** The Executive Board shall be composed of three (3) persons elected from among the Owners, as provided in the Articles of Incorporation. In the case of Declarant or other corporate or partnership Owners, the officers, directors, employees, partners or agents of such entities may be members of the Board. The number of members of the Executive Board may be increased or decreased by amendment of these Bylaws; provided, however, that the such number of members of the Executive Board shall not be reduced to less than three (3) nor increased to more than five (5). Notwithstanding the foregoing, Declarant shall be entitled to appoint and remove the members of the Executive Board until Declarant has voluntarily surrendered this right to appoint or remove the Executive Board or has sold sixty-seven percent (67%) of the Lots and Tracts in the Project.

Section 4.03. ***Powers and Duties.*** The Executive Board shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of a first class residential planned community project. The Executive Board may do all such acts and things as are not by law, the Articles of Incorporation, these Bylaws, or the Declaration, that are either prohibited or directed to be exercised and completed by the Owners directly.

Section 4.04. ***Other Powers and Duties.*** The Executive Board shall be empowered and shall have the duties as follows:

(a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration and in the Articles of Incorporation and these Bylaws;

(b) To establish, make and enforce compliance with such reasonable Rules and Regulations as may be necessary for the operation, use and occupancy of the Common Interest Community with the right to amend same from time to time. A copy of such Rules and Regulations shall be delivered or mailed to each Owner promptly upon the adoption thereof;

(c) To keep in good order, condition and repair all of the Common Areas (if any is owned or controlled by the Association from time to time) and all items of personal property, if any, used in the enjoyment of the entire Common Interest Community;

(d) To obtain and maintain to the extent obtainable all policies of insurance required by the Declaration;

(e) Subject to the provisions of the Declaration and the applicable provisions of the Act, to periodically fix, determine, levy and collect the Annual Assessment to be paid by each of the Owners toward the expenses of administration, operation and enforcement of the Association Documents, and to adjust, decrease or increase the amount of the Annual Assessment, refund any excess Annual Assessment to the Owners or credit any excess of Annual Assessment over expenses and required cash reserves to the Owners against the next succeeding assessment period; and, to levy and collect such working capital funds as are provided for and in accordance with the provisions of the Declaration.

(f) To impose penalties and collect Annual Assessments by suit or otherwise and to enjoin or seek damages from an Owner as is provided in the Declaration and these Bylaws;

(g) To protect and defend the Common Interest Community from loss and damage by suit or otherwise;

(h) To borrow funds and to give security therefor in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration or these Bylaws and to execute all such instruments evidencing such indebtedness as the Executive Board may deem necessary or desirable;

(i) To enter into contracts within the scope of their duties and powers; provided, however, that any agreement entered into while a majority of the members of the

Executive Board is appointed by the Declarant, must provide for termination by either party without payment of a termination fee on no less than ninety (90) days notice to the other party;

(j) To establish bank accounts that are interest bearing or non-interest bearing, as may be deemed advisable by the Executive Board;

(k) To keep and maintain detailed, full and accurate books and records showing in chronological order all of the receipts, expenses or disbursements pursuant to appropriate specificity and itemization and to permit inspection thereof as is provided in the Declaration, and, upon the request of any Agency or upon the vote of Owners representing an aggregate ownership percentage interest of at least sixty-seven percent (67%) of the Lots and Tracts, to cause a complete audit to be made of the books and records by a competent certified public accountant;

(l) To prepare and deliver annually to each Owner a statement showing all receipts, expenses or disbursements since the last such statement;

(m) To designate and remove the personnel necessary for the operation, maintenance, repair and replacement of the improvements in the Common Area (if any is owned or controlled by the Association from time to time);

(n) To suspend the voting rights of an Owner for failure to comply with these Bylaws or the Rules and Regulations of the Association or with any other obligations of the Owners pursuant to the Declaration; and

(o) In general, to carry on the administration of the Association and to do all of those things necessary and/or desirable in order to carry out the governing and operating of the Common Interest Community, except as expressly prohibited by applicable provisions of the Act.

Section 4.05. **Manager.** The Executive Board may employ for the Association a Manager, including Declarant (at reasonable compensation as established by the Executive Board), to perform such duties and services as it shall authorize. The Executive Board may delegate any of the powers and duties granted to it but, notwithstanding such delegation, shall not be relieved of its responsibilities under the Declaration, the Articles of Incorporation, or these Bylaws. If the Executive Board delegates any powers relating to collection, deposit, transfer or disbursement of Association funds: (a) the Manager or others to whom such powers are delegated (collectively, "Delegatee") shall maintain all funds and accounts of the Association separate from the funds and accounts of the Delegatee; (b) the Delegatee shall maintain all reserve accounts of each association so managed separate from the operational accounts of each association; (c) if required by the Executive Board, fidelity bonds or insurance shall be maintained for or by the Delegatee in the amounts set forth in Section 4.15 below; and (d) if required by the Executive Board, an annual accounting of Association funds shall be prepared and presented to the Association by the Delegatee, a public accountant or a certified accountant.

Section 4.06. ***Election and Term of Office.*** Subject to the Declarant's right to appoint and remove officers and members of the Executive Board as set forth in the Declaration, members of the Executive Board shall be elected by a majority of the Owners voting at the annual meeting of the Members of the Association. The initial term of one (1) director of the Executive Board shall be for one (1) year, the initial term of one (1) director of the Executive Board shall be for two (2) years, and the initial term of one (1) director of the Executive Board shall be for three (3) years and thereafter until such director's successor is duly elected and qualified, unless such director is removed in the manner hereinafter provided. At each annual meeting the Members shall elect the same number of directors whose terms are expiring at the time of each election for a three (3) year term.

Section 4.07. ***Vacancies.*** Subject to the Declarant's right to appoint and remove officers and members of the Executive Board as set forth in the Declaration, vacancies in the Executive Board caused by any reason other than the removal of a member by a vote of the Association shall be fulfilled by election by the remaining members of the Executive Board, even though they may constitute less than a quorum. Each person so elected shall be a member of the Executive Board until a successor is duly elected and qualified at the next annual meeting of the Association.

Section 4.08. ***Removal of Directors.*** At any annual or special meeting of the Association, duly called, any one (1) or more of the directors may be removed (except those appointed by the Declarant), with or without cause, by the vote of Owners representing an aggregate ownership interest of at least sixty-seven percent (67%) of the Members present and entitled to vote at any such meeting and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting. Notwithstanding the foregoing, only the Declarant may remove a director appointed by the Declarant, and such removal may be made by written notice from the Declarant to the director(s) to be removed without the necessity of a meeting of the Members or the Executive Board.

Section 4.09. ***Organizational Meeting.*** The first meeting of a newly elected Executive Board shall be held within thirty (30) days of such election at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order to convene such meeting, providing a majority of the new Board shall be present at such election meeting.

Section 4.10. ***Regular Meetings.*** Regular meetings of the Executive Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors, but at least one (1) such meeting shall be held each year. Notice of regular meetings of the Executive Board shall be given to each director, personally or by mail, telephone, telegraph, telecopy, or such other electronic communication, at least three (3) days prior to the day named for such meeting.

Section 4.11. ***Special Meetings.*** Special meetings of the Executive Board may be called by the President, on their own initiative, on three (3) days notice to each director, given personally, or

by mail, telephone, telegraph, telecopy, or such other electronic communication, which notice shall set forth the time, place and purpose of the meeting. Special meetings of the Executive Board shall be called by the President or Secretary in like manner and on like notice on receipt of a written request to call such a special meeting from at least two (2) directors.

Section 4.12. *Board Action in Lieu of Meeting.*

(a) Any action required to be taken by the Executive Board at a board meeting may be taken without a meeting if each and every member of the Executive Board, in writing, either (i) votes for such action, or (ii) votes against such action or abstains from voting and waives the right to demand that a meeting be held.

(b) The affirmative vote for such action must equal or exceed the minimum number of votes that would be necessary to take such action at a meeting at which all of the Executive Board members then in office were present and voted.

(c) No action taken shall be effective unless done in writing and describing the action taken and otherwise satisfying the requirement of Section 4.12(a), signed by all members of the Executive Board and not revoked pursuant to Section 4.12(d) below, are received by the Association (including electronically transmitted facsimile, e-mail, or other form of wire or wireless communication). Action taken pursuant to this Section 4.12 shall be effective when the last writings necessary to effectuate the action are received by the Association, unless such writings describing the action provide for a different effective date.

(d) Any member of the Executive Board who has signed a writing pursuant to this Section 4.12 may revoke such writing by providing to the Executive Board a writing signed and dated describing the action and stating that the prior vote with respect thereto is revoked, Provided, however, such writing must be received by the Association prior to the last writing necessary to effectuate the action is received by the Association.

(e) Action taken pursuant to this Section 4.12 has the same effect as action taken at a meeting of the Executive Board and may be described as such in any record of the Association.

(f) All signed written instruments for any action taken pursuant to this Section 4.12 shall be filed with the minutes of the Executive Board.

Section 4.13. *Waiver of Notice.* Before or at any meeting of the Executive Board, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by them of the time and place thereof. If all the directors are present at any meeting of the Executive Board, no notice shall be required and any business may be transacted at such meeting.

Section 4.14. ***Executive Board Quorum.*** At all meetings of the Executive Board, a quorum is deemed present throughout any meeting if persons entitled to cast fifty percent (50%) of the votes on that board are present at the beginning of the meeting. The act of a majority of directors present at a meeting at which a quorum is present shall be the acts of the Executive Board. If at any meeting of the Executive Board there is less than a quorum present, the majority of those present may adjourn the meeting for periods of no longer than one (1) week until a quorum is obtained. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 4.15. ***Compensation, Fidelity Bonds.*** The members of the Executive Board shall serve without salary or compensation. The Executive Board may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds or insurance in amounts to be determined by the Executive Board. The premiums on such bonds shall be paid by the Association.

ARTICLE V OFFICERS

Section 5.01. ***Designation.*** The officers of the Association shall be a President, a Secretary and a Treasurer, all of whom shall be elected by the Executive Board. Further, the Executive Board may, in its discretion, elect one (1) or more Vice Presidents, an Assistant Secretary and/or an Assistant Treasurer. The same person may hold the offices of Secretary and Treasurer. One (1) person may hold concurrently more than one (1) office except that the President may not serve as both President and Secretary.

Section 5.02. ***Election of Officers.*** The officers of the Association shall be elected annually by the Executive Board at the organizational meeting of each new Board and shall hold office at the pleasure of the Board. All officers, except officers appointed by Declarant, must be members of the Association and the President must be elected from among the Executive Board.

Section 5.03. ***Removal of Officers.*** Upon an affirmative vote of a majority of the members of the Executive Board, any officer may be removed, either with or without cause, and their successor elected at any regular meeting of the Executive Board, or at any special meeting of the Board called for such purpose; provided, however, that only the Declarant may remove an officer appointed by the Declarant.

Section 5.04. ***President.*** The President shall be elected from among the Executive Board and shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Executive Board. The President shall have all of the general powers and duties which are usually vested in the office of the president of a nonprofit corporation including, without limitation, the power to appoint committees from among the members of the

Executive Board from time to time as may be deemed appropriate to assist in the conduct of the affairs of the Association or as may be established by the Board or by the Members of the Association at any regular or special meetings.

Section 5.05. ***Vice President.*** The Vice President shall have all of the powers and authority and perform all the functions and duties of the President, in the absence of the President, or in the President's inability for any reason to exercise such powers and functions or perform such duties.

Section 5.06. ***Secretary.*** The Secretary shall keep the minutes of all the meetings of the Executive Board and the minutes of all meetings of the Association. The Secretary shall have charge of such books and papers as the Executive Board may direct, and shall, in general, perform all the duties required of the office of Secretary. The Secretary, in accordance with the Declaration, shall compile and keep up-to-date at the principal office of the Association, a complete list of Members and their last known addresses as shown on the records of the Association. Such list shall also show opposite each Member's name the number or other appropriate designation of the Lot or Tract owned by such Member. Such list shall be open to inspection by Members and other persons lawfully entitled to inspect the same at reasonable times during regular business hours. Assistant Secretaries, if any, shall have the same duties and powers, subject to supervision by the Secretary.

Section 5.07. ***Treasurer.*** The Treasurer shall have responsibility for Association funds, shall keep the financial records and books of account of the Association and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Executive Board. Assistant Treasurers, if any, shall have the same duties and powers, subject to supervision by the Treasurer.

ARTICLE VI INDEMNIFICATION

Section 6.01 ***Definitions.*** For purposes of this Article VI, the following terms shall have the meanings set forth below:

(a) ***Proceeding.*** The term "Proceeding" shall mean any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal;

(b) ***Indemnified Party.*** The term "indemnified party" shall mean any person who is or was a party or is threatened to be made a party to any Proceeding by reason of the fact that they are or were a director or officer of the Association or a member of a committee formed by the Association or, while a director or officer of the Association or a member of a committee, is or was serving at the request of the Association as a director, officer, member, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, committee or other enterprise

including, without limitation, any employee benefit plan of the Association for which any such person is or was serving as a trustee, plan administrator or other fiduciary.

Section 6.02. ***Indemnification.***

(a) Except as provided in Section 6.02(d), the Association shall indemnify against liability incurred in any Proceeding an Indemnified Party if:

(i) they conducted themselves in good faith;

(ii) they reasonably believed in the case of conduct in their official capacity with the Association that their conduct was in the Association's best interest, or in all other cases, that their conduct was at least not opposed to the Association's best interests; and

(iii) in the case of any criminal proceeding, they had no reasonable cause to believe their conduct was unlawful.

(b) An Indemnified Party's conduct with respect to an employee benefit plan for a purpose they reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfies the requirements of Section 6.02(a)(ii). An Indemnified Party's conduct with respect to an employee benefit plan for a purpose that they did not reasonably believe to be in the interests of the participants in or beneficiaries of the plan shall be deemed not to satisfy the requirements of Section 6.02(a)(i).

(c) The termination of any Proceeding by judgment, order, settlement, or conviction, or upon a plea of *nolo contendere* or its equivalent, is not of itself determinative that the individual did not meet the standard of conduct set forth in Section 6.02(a).

(d) The Association may not indemnify an Indemnified Party under this Section 6.02 either:

(i) in connection with a Proceeding by or in the right of the Association in which the Indemnified Party was adjudged liable to the Association; or

(ii) in connection with any Proceeding charging improper personal benefit to the Indemnified Party, whether or not involving action in their official capacity, in which they were adjudged liable on the basis that personal benefit was improperly received by them.

Section 6.03. ***Insurance.*** By action of the Board, notwithstanding any interest of the directors in such action, the Association may purchase and maintain insurance, in such amounts as the Executive Board may deem appropriate, on behalf of any Indemnified Party against any liability asserted against them and incurred by them in their capacity of or arising out of their status as an

Indemnified Party, whether or not the Association would have the power to indemnify them against such liability under applicable provisions of laws.

Section 6.04. ***Right to Impose Conditions to Indemnification.*** The Association shall have the right to impose, as conditions to any indemnification provided or permitted in this Article VI, such reasonable requirements and conditions as to the Executive Board may appear appropriate in each specific case and circumstances including, without limitation, any one (1) or more of the following: (a) that any counsel representing the person to be indemnified in connection with the defense or settlement of any Proceeding shall be counsel mutually agreeable to the person to be indemnified and to the Association; (b) that the Association shall have the right, at its option, to assume and control the defense or settlement of any claim or Proceeding made, initiated or threatened against the person to be indemnified and (c) that the Association shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified person's right of recovery, and that the person to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Association.

Section 6.05. ***Non-Liability of the Directors, Officers and Declarant.*** Neither the Executive Board nor officers of the Association, nor Declarant shall be personally liable to the Owners for any mistake or judgment or for any acts or omissions of any nature whatsoever as such directors, Executive Board, officers, or Declarant, except for any acts or omissions found by a court to constitute gross negligence or fraud.

ARTICLE VII AMENDMENTS

Section 7.01. ***Bylaws.*** These Bylaws may be amended by action or approval of a majority of the Executive Board. These Bylaws may also be amended by the Owners in compliance with C.R.S. 7-130-201, 202 and 203, provided, however, any such amendment shall require the affirmative vote of at least sixty-seven percent (67%) of the Owners. Any notice of any meeting of the Owners therefor shall specify the nature and text of any proposed amendment or amendments, provided that these Bylaws shall at all times comply with the applicable provisions of the Act and the Corporation Act.

Section 7.02. ***Preparation of Amendments.*** The President and Secretary of the Association may prepare, execute, certify and record amendments to the Declaration.

ARTICLE VIII MISCELLANEOUS

Section 8.01. ***Notice to Association.*** Every Owner shall provide timely notification to the Association of the name and address of any Mortgagee, purchaser, transferee or lessee of their Lot. The Association shall maintain such information at the office of the Association.

Section 8.02. ***Proof of Ownership.*** Except for those Owners who initially purchase a Lot from Declarant, every person becoming an Owner shall immediately furnish to the Executive Board a photocopy or a certified copy of the recorded instrument vesting in that person such ownership, which instrument shall remain in the office of the Association. A Member shall not be deemed to be in good standing nor shall they be entitled to vote at any annual or special meeting of Members unless this requirement is first met.


Section 8.03. ***Compliance.*** These Bylaws are intended to comply with the requirements of the Act and the Corporation Act (collectively the "Acts"). If any provisions of these Bylaws conflict with the applicable provisions of any of such Acts, as may be amended from time to time, it is hereby agreed that the applicable provisions of the appropriate Acts will apply.

Section 8.04. ***Character of Association.*** This Association is not organized for profit. No Member, member of the Executive Board, officer or person for whom the Association may receive any property or funds shall receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to, distributed to, or inure to the benefit of, any of the Executive Board, officers or Members, except upon a dissolution of the Association; provided, however, (a) that reasonable compensation may be paid to any Member, manager, director, or officer while acting as an agent or employee of the Association for service rendered in effecting one (1) or more of the purposes of the Association, and (b) that any Member, manager, director, or officer may, from time to time, be reimbursed for their actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.


Section 8.05. ***Conveyances and Encumbrances.*** Corporate property may be purchased, conveyed or encumbered for security of monies borrowed by authority of the Association and/or the Executive Board. Conveyance or encumbrances shall be by instrument executed by the President or Vice President and by the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer, or executed by such other person or persons to whom such authority may be properly delegated by the Board.

Section 8.06. ***Inspection of Records.*** Any Owner or First Mortgagee may inspect the Association's records of receipts and expenditures at any reasonable time during convenient weekday business hours, and, upon ten (10) days' notice to the Executive Board or Manager, if any, and upon payment of a reasonable fee not to exceed fifty dollars (\$50.00), any Owner or First Mortgagee of such Owner shall be furnished a statement of account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner. Further, the Association shall make available for inspection during normal business hours, to any Owner, Mortgagee, Agency, insurer or guarantor of any Mortgage and to any prospective purchaser of a Lot, current copies of the Declaration, Bylaws, Articles of Incorporation, Rules and Regulations, and most recent financial statements of the Association.

ADOPTED by the Executive Board as of June 24, 2002.



GERALD G. GALLEGOS



ROBERT M. GALLEGOS, JR.

ROSS GRAVES

EXHIBIT "D"

INITIAL RULES AND REGULATIONS

These Rules and Regulations (the "Rules") have been adopted and implemented to protect the investment of the members and to enhance the values of the properties subject to regulation by the Association. Terms which are defined in the Declaration of Covenants, Conditions, Restrictions and Easements for Chatfield Corners (the "Declaration") shall have the same meaning herein, unless defined otherwise in these Rules.

I. GARBAGE AND TRASH.

- A. No refuse, garbage, trash, lumber, grass, shrub, tree clippings, plant waste, compost, metal, bulk materials, scrap, refuse or debris of any kind shall be kept, stored, or allowed to accumulate on any Lot except within an enclosed structure or appropriately screened from view, except that any container containing such materials may be placed outside at such times as may be necessary to permit garbage or trash pick-up. To reduce potential bear and other wildlife problems, refuse must be disposed of as follows:
1. Prior to disposal, any refuse that might attract bears or other wildlife shall be kept within the garage or enclosed structure in a suitable receptacle with a tight-fitting lid, or, if stored outside overnight, shall be contained within individual bear-proof container approved by the Association;
 2. Trash containers shall be taken to the collection point the morning of collection and shall not be put out the night before the morning of collection;
 3. There shall be no dumps or underground disposal of refuse within the Planned Community; and
 4. Compost piles shall consist only of leaves, grass, branches, or other plant matter and shall not contain any food items.

II. PETS.

- A. No animals, live stock or poultry of any kind, including horses, shall be raised, bred or kept on any Lot, except that domesticated birds or fish and other small domestic animals permanently confined indoors will be allowed, provided that they are not kept, bred, or maintained for any commercial purpose.
- B. An Owner may have an aggregate of not more than three (3) domesticated animals (e.g., two cats and one dog) per household, subject to all applicable local ordinances. The Executive Board, in its sole discretion, may reasonably restrict the household pet from being kept on a case-by-case basis.
- C. In no event will any dog whose breed is known for its viciousness or ill temper, in



particular, the American Staffordshire Terrier (known as a "Pitt Bull Terrier"), Rottweiler, Doberman Pincher or German Shepherd, be permitted in the Planned Community, nor any animal of any kind that has venom or poisonous capture mechanisms, or if let loose would constitute vermin, will be allowed in the Planned Community. The Association reserves the right to make a determination that any particular pet is too dangerous to be allowed in the Planned Community. No animal of any kind shall be permitted which in the sole opinion of the Association makes an unreasonable amount of noise or odor, is a nuisance, or is a threat to public safety.

D. Pet owners shall clean up after their pet(s) and dispose of any bodily wastes in suitable containers. Pets shall not be allowed to damage grass, shrubs, trees or any other portion of the open space properties. Expenses and costs resulting from damage to shrubs, trees, or open space properties will be the responsibility of the Owner of the Lot at which the responsible pet is kept.

E. Pets, including dogs and cats, shall not be allowed to roam unrestrained on the Open space properties or outside the Owner's Lot.

F. Pets shall not be chained or tethered outdoors, unattended, so as to become an Annoyance or nuisance to others from barking or such other cause.

G. Pets shall not be fed outside.

H. Animals must be licensed as required by law.

I. With the exception of bird feeders, the feeding, baiting, salting, or other means of Attracting wildlife is prohibited.

J. All household pets shall be controlled by their Owner and shall not be allowed off the Owner's Lot except when properly leashed and accompanied by the pet Owner or such Owner's representative.

K. Each Owner of a household pet shall be financially responsible and liable for any damage caused by said household pet, and shall be responsible for all costs incurred by the Association or its agent as result of noncompliance with these animal and pet regulations.

L. When outside the residence on an Owner's Lot, dogs shall be confined by: (1) confinement in an area bounded by an above-ground fence; (2) confinement in a kennel; (3) confinement in an area bounded by an invisible electric fence attached to the Owner's residence; or (4) a leash attached to a person. Dogs shall not be allowed to chase or molest persons or their property, wildlife or domestic animals.

M. Dogs shall not be allowed to bark continuously, which shall be defined as barking for a fifteen (15) minute period, including successive barks or a series of barks which repeat or resume following a brief to temporary cessation.



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N. Any violation of the Declaration or of these Rules and Regulations concerning pets, shall subject an Owner to the rights and remedies allowed or provided the Association in the Declaration, and shall also subject the Owner to a reasonable fine assessment imposed by the Association, after notice and a hearing, as follows:

1. First Offense/Violation: Written notice warning letter to pet owner and/or Owner.
2. Second Offense/Violation: A minimum \$100.00 fine may be assessed against the Owner, except for a violation of section II C, which shall carry a minimum fine of \$500.00 per day until cured.
3. Third Offense/Violation: A minimum \$200.00 fine may be assessed against the Owner.
4. Fourth Offense/Violation and each subsequent Offense/Violation: A minimum \$500.00 fine may be assessed against the Owner.
5. Fifth or Continuing Offense/Violation: The Association may take action to Have the pet removed from the Planned Community by mandatory injunction or otherwise.

III. MOTOR VEHICLES/PARKING.

- A. Vehicle Repairs. No maintenance, servicing, repair, mechanical work, body work, engine work, dismantling or repainting of any type of vehicle, boat. Machine or device may be carried on except within a completely enclosed structure which screens the sight and sound of such activity from the street and from other Lots. No work may be conducted or carried on so as to become an annoyance, nuisance, eyesore or hazard. Car washing will only be permitted in the Lot Owner's driveway. In the event of violation hereof, in addition to the rights and remedies available under the Declaration, a reasonable fine may be assessed, after notice and hearing, as follows:
 - a. First Offense/Violation: Written notice warning letter to pet owner and/or Owner.
 - b. Second Offense/Violation: A minimum \$100.00 fine may be assessed against the Owner and/or vehicle owner.
 - c. Third Offense/Violation: A minimum \$200.00 fine may be assessed against the Owner and/or vehicle owner.
 - d. Fourth Offense/Violation: A minimum \$500.00 fine may be assessed against the Owner and/or vehicle owner.
- B. Trailers, Campers and junk Vehicles. No boat, camper (on or off supporting vehicles), trailer, truck, industrial or commercial vehicle (both cabs or trailers),



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towed trailer unit, motorcycle, disabled, junk or abandoned vehicles, motor home, camper, recreational vehicle, or any other vehicle, the primary purpose of which is recreational, sporting or commercial use, shall be parked or stored in, on, or about any Lot or street within the Planned Community except within the attached garage or unless such vehicles are concealed from view and approved by the Design Review Board. For the purposes of this covenant, a ¾ ton or smaller vehicle commonly known as a pickup truck shall not be deemed a commercial vehicle or truck.

- C. Inoperative, Unused or Abandoned Vehicles. No inoperative, unused or abandoned vehicle shall be stored, parked, maintained or kept upon any part of the Planned Community, including any street, or way of access within the Planned Community. "Inoperative, abandoned or unused vehicle" shall mean any automobile, truck, motorcycle, motorbike, boat, trailer, camper, house trailer, or similar vehicle which has not been driven under its own propulsion or has not been moved out of the Planned Community for a period of two (2) weeks or longer, or which does not have an operable propulsion system. In the event that the Association shall determine that the vehicle is an abandoned or inoperable vehicle, then a written notice describing the vehicle shall be personally delivered to the Owner thereof, if known, or shall be conspicuously placed upon the vehicle. If the vehicle is not then removed within 48 hours of such notice, except in the event of emergencies, the Association shall have the right to remove the vehicle and the vehicle owner shall be responsible for all towing and storage charges. Exemptions from this two (2) week provision (for the purpose of keeping a vehicle within the Planned Community during vacation periods), may be applied for by an Owner by written request by such Owner to the Association. No request for exemption shall be deemed granted in the absence of written approval thereof by the Association.
- D. Restrictions on Parking and Storage. Subject to the Declaration, each recreation or accessory vehicle such as a house trailer, camping trailer, boat trailer, boat, hauling trailer, running gear, or accessories thereto, motor driven cycle, self contained motorized recreational vehicle, van or other type of recreational equipment, parked or stored in the Planned Community shall be parked or stored, at any time, wholly within the boundaries of the garage of the Lot. Automobiles or trucks (non-commercial vehicles) parked or stored in the Planned Community will be parked or stored at any one time either within the boundaries of the garage or driveway of the Lot. At no time shall any automobile, recreational vehicle or accessory vehicle be parked on, beside or along the roadways in the Planned Community. This restriction, however, shall not restrict trucks or other commercial vehicles within the Planned Community, which are necessary for construction or for maintenance of the open space properties or Lots. The provisions of this section shall be subject to, and may be modified and/or supplemented by, the Association.
- E. Motor Vehicle Fines. In the event of any violation of the Declaration or those Rules and Regulations concerning motor vehicles and parking, then in addition to all rights and remedies provided by the Declaration, a reasonable fine assessment may be imposed, after notice and hearing as follows:

1. First Offense/Violation. Written notice of intent to tow may be given to the Owner/vehicle owner or posted on subject vehicle. If the vehicle in violation is not removed within forty-eight (48) hours after notice of intent to tow, the Association shall be entitled to tow the subject vehicle and the Owner and vehicle owner (if different) shall be jointly and severally liable for all expenses, costs and fees incurred in such towing and/or storage.
2. Second Offense/Violation. A minimum \$100.00 fine may be assessed against the Owner. Additionally if the vehicle in violation is not removed within forty-eight (48) hours after notice of intent to tow, the Association shall be entitled to tow the subject vehicle and the Owner and vehicle owner (if different) shall be jointly and severally liable for all expenses, costs and fees incurred in such towing and/or storage.
3. Third Offense/Violation. A minimum \$200.00 fine may be assessed against the Owner. Additionally if the vehicle in violation is not removed within forty-eight (48) hours after notice of intent to tow, the Association shall be entitled to tow the subject vehicle and the Owner and vehicle owner (if different) shall be jointly and severally liable for all expenses, costs and fees incurred in such towing and/or storage.
4. Fourth and Subsequent Offense(s)/Violation(s) A minimum \$500.00 fine may be assessed against the Owner. Additionally if the vehicle in violation is not removed within forty-eight (48) hours after notice of intent to tow, the Association shall be entitled to tow the subject vehicle and the Owner and vehicle owner (if different) shall be jointly and severally liable for all expenses, costs and fees incurred in such towing and/or storage.

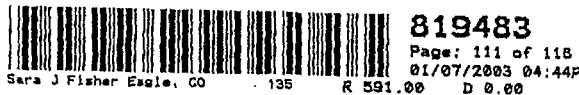
IV. WATERING INSTRUCTIONS.

A. The water from the non-potable water irrigation system is to be used only to lawns, shrubs and trees within the Planned Community. Any other use is strictly forbidden. The District may, if necessary to conserve water, prohibit the use of water to irrigate rear and side yard lawns. Watering shall occur only during the months of the year and during the hours of the day as the District may direct from time to time. No water shall be wasted by allowing five (5) gallons or more of irrigation water to run into the streets or drainage culverts. Even/odd days of water or similar restrictions may be imposed by the District.

B. Each residence shall only have one exterior water faucet. No potable water from the water supply that is delivered to each residence through its water tap for such Lot to the Town of Gypsum water system shall be used, in any quantity, to water or irrigate any exterior lawns, shrubs, trees or any other landscaping.

V. OTHER RESTRICTIONS.

A. Nuisance. No noxious, offensive, dangerous or unsafe activity shall be carried on



any Lot or the open space, nor shall anything be done therein, either willfully or negligently which may be or become an annoyance or nuisance to the other Owners or occupants or which may interfere with their peaceful enjoyment of their own Lot. No Owner shall make or permit any disturbing noises or nuisance activities or do or permit anything to be done that will interfere with the rights, peaceful enjoyment and comforts or convenience of other Owners or occupants. No Owner or occupant shall play, or suffer to be played, any musical instrument or operate, or suffer to be operated, an engine, device, phonograph, television set or radio at high volume or in any other manner that shall cause unreasonable disturbances to other Owners or occupants.

B. Compliance with Laws. No unlawful use may be made of any portion of the Planned Community. Owners shall comply with and conform to all applicable laws and regulations of the United States and of the State of Colorado, and with all local ordinances, rules and regulations. The violating Owner shall hold the Association and other Owners harmless from all fines, penalties, costs and prosecutions for any violation or noncompliance. In the event of violation, in addition to the rights and remedies available under the Declaration, a reasonable fine may be assessed after notice and hearing as follows:

1. First Offense/Violation: Written notice warning letter to Owner.
2. Second Offense/Violation: A minimum \$100.00 fine may be assessed against the Owner.
3. Third Offense/Violation: A minimum \$200.00 fine may be assessed against the Owner.
4. Fourth Offense/Violation and each subsequent Offense/Violation: A minimum \$500.00 fine may be assessed against the Owner.

C. No Temporary Structures: No tent, shack, temporary structure, or temporary Building shall be placed upon any property within the Planned Community except with The prior written consent of the Design Review Board.

D. Restrictions on Signs and Advertising

Device, or display of any kind shall be erected or maintained anywhere within the Planned Community so as to be evident to public view, except: (a) signs as may be approved in advance in writing by the Design Review Board, or (b) signs, posters, billboards or any other type of advertising device or display erected by Declarant, its successors or assigns, incidental to the development, construction, promotion, marketing or sales of Lots within the Planned Community. A sign advertising a Lot for sale or for lease may be placed on a Lot; provided, however, that it is attached to or in near proximity of the residence on an improved Lot, or is set back at least twenty-five (25') from the front Lot line on vacant Lots and does not exceed one (1) sign, of no more than 24" X 36" in size. Standards relating to dimensions, color, style, and location of such sign may be determined from time to time by the Design Review Board.



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E. Storage. No building materials shall be stored on any Lot except temporarily during continuous construction of an Improvement.

F. Owner's Right to Lease Lot. All Owners shall have the right to lease such Owner's Lot provided that: (a) all Leases shall be in writing; (b) all Leases shall be for an entire Lot with a completed residence thereon; (c) all Leases shall provide that the terms of the Lease and the lessee's occupancy of the Lot shall be subject to this Declaration, the Rules And Regulations and that any failure by the lessee to comply with any of the aforesaid Documents in any respect shall be a default under such Lease; (d) no lease to more than One (1) unrelated person per bedroom and no more than two (2) cars in driveway; (e) such Owner shall notify the Association immediately in writing, upon the leasing of such Lot and register with the Association both the name(s) of the tenant(s) and new mailing information for notices to be sent by the Association directly to such Owner; and (f) such Owner shall be responsible for actions or inactions of such Owner's tenants and any failure of said tenant to comply with the terms of this Declaration or the Rules and Regulations shall constitute a violation by such Owner subjecting such Owner to all of the remedies, fines and penalties set forth in the Declarations or these Rules and Regulations.

VI. PAYMENTS AND FINES.

A. Returned Check Charges. In addition to any and all charges imposed or allowed Under the Declaration, Articles of Incorporation, Bylaws or these Rules and Regulations, a minimum fifty (\$50.00) fee shall be assessed against an Owner, in the event any check or other instrument attributable to or for the benefit of such Owner or Owner's Lot not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to insufficient funds. Such returned check charge shall be due and payable immediately, upon notice thereof, in the same manner as provided for payment of assessments under the Declaration. Notwithstanding this provision, the Association shall be entitled to all additional remedies as may be provided by applicable law.

B. Application of Payments Made to the Association. The Association reserves the right to apply any and all payments received on account of any Owner or the Owner's Property (hereinafter collectively "Owner"), to payment of any and all legal fees and Costs (including attorney's fees), expenses of enforcement and collection, late fees, return check charges, lien fees and interest owing or incurred with respect to such Owner Pursuant to the Declaration, Bylaws and Rules and Regulations of the Association prior to application of the payment to the assessments due or to become due with respect to such Owner.

C. Fine Assessments. All fines and assessments shall be due and payable immediately upon notice of such fine or assessment, as described in the Policies and Procedures for Enforcement (the "Policies and Procedures") established below. Notwithstanding to the Contrary in these Rules and Regulations and in the Policies and Procedures, the Association shall be entitled to take such action and perform such work as specified in these Rules and Regulations or as otherwise permitted or required by law, the Declaration or the Bylaws, prior to, in the absence of, or during the pendency of any hearing. If any



fine assessment is not paid within ten (10) days after the due date, a late charge in the minimum amount of \$15.00 shall be assessed to compensate the Association for the expenses, costs and fees involved in handling such delinquency.

Owners shall be personally, jointly and severally liable for all fines/penalty assessments. In the event a fine assessment is not paid within fifteen (15) days, the Association may thereafter commence an action at law, or in equity, or both, against any Owner personally obligated to pay the same, for recovery of said assessment plus late Charges, as aforesaid. The Association shall be entitled to recover its reasonable attorney's fees and associated costs and expenses incurred in connection with such legal proceedings.

VII. COLLECTION PROCEDURES.

The Association has adopted the following procedures and policies for the collection of Assessments and other charges of the Association.

A. Due Dates. The annual assessment as determined by the Association and as allowed for in the Declaration shall be due and payable in four (4) installments due on the first day of the month following the close of the calendar quarter. Assessments or other charges not paid to the Association by the 10th day of the beginning month in which they are due shall be considered past due and delinquent.

B. Invoices. The Association may, but shall not be required to invoice an Owner as a condition to an Owner's obligation to pay assessments or other charges of the Association. If the Association provides an Owner with an invoice for quarterly installments of the annual assessments, although invoices are not required, the invoice should be mailed or sent to the Owner between the 15th and 20th day of the month preceding each due date.

C. Late Charges Imposed on Delinquent Installments. A quarterly installment of the annual assessment shall be past due and delinquent if not paid by the 10th day of the month in which it is due. The Association shall impose a minimum five dollar (\$5.00) late charge on the outstanding or past due balance then due the Association. An additional minimum five dollar (\$5.00) late charge shall accrue during each and every subsequent ten (10) day period that the assessment remains unpaid.

D. Interest. Delinquent assessments, fines or other charges due the Association shall bear interest at the rate set forth in the Declaration.

E. Attorney's Fees on Delinquent Accounts. As an additional expense permitted under the Declaration, Articles and Bylaws, the Association shall be entitled to recover its reasonable attorney's fees incurred in the collection of assessments or other charges due the Association from a delinquent Owner.

F. Collection Letters.



1. After a quarterly installment of the annual assessments or other charge due the Association, becomes 30 days past due, the Association may cause, but shall not be required to send, a collection letter to be sent to the Owners who are delinquent in payment.
2. Additionally, the Association may, but shall not be required to send a letter to the Owner advising that their account has been referred to the Association's attorneys for collection.

G. Use of Certified Mail/Regular Mail. In the event the Association shall cause a collection letter or notices to be sent to a delinquent Owner by regular mail, the Association may also cause, but shall not be required to send, an additional copy of that letter or notice by certified mail.

H. Liens. The Association may file a Notice of Lien against the Lot of any delinquent Owner in accordance with the terms and provisions of the Declarations, Articles and Bylaws

I. Referral of Delinquent Accounts to Attorneys. The Association may, but shall not be required to refer delinquent accounts to its attorneys for collection. Upon referral to the attorneys, the attorneys shall take all appropriate action to collect the accounts referred. The Owner(s) of the Lot with the delinquent account shall be responsible for, and pay as an assessment on such Lot any attorney's fees incurred in this instance.

J. Referral of Delinquent Accounts to Collection Agencies. The Association may, but shall not be required to refer delinquent accounts to one or more collection agencies for collection. Upon referral to a collection agency, the agency shall take all appropriate action to collect the accounts referred.

K. Ongoing Evaluation. Nothing in this procedure shall require the Association to take specific actions other than to notify Owners of the adoption of these procedures. The Association has the option and right to continue to evaluate each delinquency on a case by case basis.

VIII. POLICIES AND PROCEDURES FOR ENFORCEMENT OF THE DECLARATION BY-LAWS AND RULES.

A. Notice of Violation. Notice of violations of any provisions of the Declaration, Bylaws of Rules and the right to hearing ("Notice of Hearing") shall be provided to the applicable Owner as soon as reasonably practicable following discovery by the Executive Board of such violation. The notice shall describe the nature of the violation, the right of the owner to a hearing and shall further describe the nature of the violation, the right of the owner to a hearing and shall further state that the Executive Board may seek to protect its rights as they are specified in the governing legal documents.

B. Services of Notices. Service of all notices required or permitted to be given

hereunder shall be made as follows:

1. If to an Owner: By personal delivery to the Owner, or by U.S. Mail, postage prepaid, addressed to the last registered address of the Owner as contained in the Association's records.
2. If to the Association: By personal delivery or U.S. Mail, postage prepaid, addressed to the Association in care of its registered agent and office. As maintained with the Colorado Secretary of State, or such other address as the parties may be advised of in writing.

Any notice personally delivered shall be deemed received on the date of delivery, and any notice mailed shall be deemed received on the fifth day following the date of mailing.

C. Request for Hearing. In the event any Owner desires to attend a hearing or Executive Board meeting to challenge or contest any alleged violation and possible fine, said Owner must, within fourteen (14) days from receipt of the Notice of Violation, request such hearing by notifying the Association, in writing, of such hearing request. In the event a proper and timely request for a hearing is not made as provided herein, the right to a hearing shall be deemed forever waived. If a hearing is not requested within the aforementioned fourteen (14) day period, the Executive Board shall determine if there was a violation, and if so, assess a reasonable fine within the guidelines contained in these Rules and Regulations, all within 60 days of the expiration of the aforementioned 14 day period. The fine assessment is due and payable immediately upon receipt of notice of the said assessment. The Association's Manager or other authorized officer or agent shall give notice of said assessment to the , notapplicable Owner as provided in these

Policies and Procedures. In requesting a hearing before the Association, an Owner shall state and describe the grounds and basis for challenging or denying the alleged violation as well as such other information the Owner deems pertinent.

D. Discovery. Upon written request to the Association, not later than ten days prior to the date of hearing, the Owner shall be entitled to: (a) obtain the names and addresses of witnesses, to the extent known to the Association, and (b) inspect and make copies of any statements, writings and investigative reports relative to the case contained in the Association's records. Nothing in this section shall, however, authorize the inspection or copying of any writing or other thing which is privileged from disclosure by law or otherwise made confidential or protected, such as attorney work product.

E. Executive Board to Conduct Hearing. The Executive Board shall hear and decide cases set for hearing pursuant to these Policies and Procedures. The Executive Board may appoint an officer or other Owner to act as the presiding officer (the "Presiding Officer") at any of the hearings.

F. Conflicts. It shall be incumbent upon each Executive Board member to make a



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determination as to whether she is able to function in a disinterested and objective manner in considering the issues to be presented at each hearing before the Executive Board. Any Executive Board member incapable of objective and disinterested consideration of any matter to be addressed at any hearing before the Association shall disclose such to the President of the Association prior to the hearing on the case, if possible, or, if advance notice is not possible, then disclosure shall be made at the hearing, and said Executive Board member shall be disqualified from all proceedings with regard to the hearing. If disqualification of any Executive Board member(s) results in an even number of remaining Executive Board members eligible to hear a case, the Presiding Officer shall appoint an Association member, in good standing, to serve as a voting member of the hearing board.

G. Hearing. Each hearing shall be held at the scheduled time, place and date, provided that the Presiding Officer may grant continuances for good cause. At the beginning of each hearing, the Presiding Officer shall explain the rules, procedures and guidelines by which the hearing shall be conducted and shall introduce the case before the Executive Board by reading the Notice of Hearing. The general procedure for hearing shall consist of opening statements by each party; presentation of testimony and evidence, including cross-examination of witnesses by each party; and closing statements by each party. Notwithstanding the foregoing, the Executive Board may exercise its discretion as to the specific manner in which a hearing shall be conducted and shall be authorized to question witnesses, review evidence and take such other reasonable action during the course of the hearing which it may deem appropriate or desirable to permit the Executive Board to reach a just decision in the case. Rules of law regarding trials and presentation of evidence and witnesses shall be applicable to the hearing insofar as the Presiding Officer deems adherence to such rules of law to be in the interests of justice; provided that any relevant evidence should be admitted if it is the sort of evidence on which responsible persons are accustomed to rely in the course of serious affairs. Neither the complaining parties nor the Owner must be in attendance at the hearing. However, the decision of the Executive Board at each hearing shall be based on the matters set forth in the Notice of Hearing, request for hearing and such evidence as may be presented at the hearing. Unless otherwise determined by the Executive Board, all hearings shall be open to attendance by all members of the Association.

H. Decision. After all testimony and other evidence have been presented to the Executive Board at a hearing, the Executive Board shall render its decision thereon within ten (10) days after the hearing. A decision, either a finding for or against the Owner, shall be by a majority of the Executive Board. The Executive Board shall issue written findings of fact and conclusions, and, if applicable, shall impose a reasonable fine as provided in the Association's Rules. The Executive Board may also issue and present for recording with the Clerk and Recorder of Eagle County, Colorado, a notice of finding of violation. Upon satisfactory compliance with the Association's governing documents, the notice of violations may be released by the Association issuing and recording a release of notice of findings of violations.

I. Enforcement and Attorney's Fees. In accordance with the Declaration, Bylaws and



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Rules and Regulations, it is hereby declared to be the intention of the Association to enforce the provisions of the Association Documents by any and all means available to the Association at law or in equity, and to seek recovery and reimbursement of all fees, Association expenses and costs incurred by the Association in connection therewith.

J. Enforcement, Modification, Amendments, Repeal and Re-Enactment.

Notwithstanding anything to the contrary contained in these Policies and Procedure, the Association hereby reserves the right, at any time and from time to time hereafter, to modify, amend, repeal, and/or re-enact these Policies and Procedures in accordance with the Declaration, Bylaws and applicable law. The Executive Board in its reasonable discretion shall have the right to amend, modify, add to, delete portions of, or create exceptions to the Rules and Regulations after a thirty (30) day written notice to Owners. The Executive Board and its officers, manager, agents or management company are empowered to enforce these Rules and Regulations. All Rules and Regulations shall be in effect at all times.

IX. MISCELLANEOUS.

A. Failure to enforce. Failure by the Association, the Executive Board or any person to enforce any provision of these Rules and Regulations shall in no event be deemed to be a waiver of the right to do so thereafter.

B. Severability.

The provisions of these Rules and Regulations shall be deemed to be independent and several, and the invalidity of any one or more of the provisions hereof, or any portion thereof, by judgement or decree of any court of competent jurisdiction, shall in no way affect the validity or enforceability of the remaining provisions, which provisions shall remain in full force and effect.

C. Gender. Unless the context provides or requires to the contrary, the use of the singular herein shall include the plural, the use of the plural shall include the singular and the use of any gender shall include all genders.

D. Headings. The captions to the sections are inserted herein only as a matter of convenience and for reference, and are in no way to be construed so as to define, limit or otherwise describe the scope of these policies and procedures or the intent of any provision hereof.

INWITNESSWHEREOF, the undersigned, as President of the Association, certifies these Rules and Regulations were adopted by the Executive Board on April 23
2002



President



RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District March 5, 2023, Meeting Minutes

Minutes of the Regular Meeting of the Board of Directors
Chatfield Corners Metropolitan District
March 5th, 2024

A meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held Tuesday March 5th, 2024, at 5:30 p.m. at the Eagle Valley Rod and Gun Club, 100 Gun Club Rd, Gypsum, Colorado 81637 with an option to attend remotely via Zoom meeting [https://us02web.zoom.us/j/85220498041?pwd=MTVTQzJ5NjFmQ2h4dk9LcmlySXcrdz09PhoneOnlyUS12532158782, Meeting ID: 852 2049 8041](https://us02web.zoom.us/j/85220498041?pwd=MTVTQzJ5NjFmQ2h4dk9LcmlySXcrdz09PhoneOnlyUS12532158782,MeetingID:85220498041) in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Humphrey
- James Werkmeister
- Dean Callis
- Grant Murphy

Absent The following Director was not present:

- Ryan Thousand

Also, in attendance were:

- Beth Johnston, Marchetti & Weaver, LLC
- Kenji Nakata, Marchetti & Weaver LLC, Secretary for the Meeting
- Chris Huffman, Sagebrush Services
- Anthony York, Norris Design
- Jean Coulter, Norris Design
- Tom Boni, Norris Design

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:38 P.M by Grant Murphy, noting a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

**Changes to
Agenda**

There were no changes.

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District March 5, 2023, Meeting Minutes

Public Input

Remington Ranch Development Presentation: Ms. Coulter and Mr. York informed the Board of a new residential development being planned close to Chatfield Corners. They explained the original development was annexed in 2008, but had undergone some changes since then. Ms. Coulter explained the economic and community benefits of the development. She addressed the impact to traffic and population. With Remington Ranch adding 227 total homes, Ms. Coulter and her team estimated an additional \$94 million in more revenue for the Town of Gypsum. The project anticipates a 10-year buildout in phases with infrastructure expected to be complete in 2026 and home construction starting in 2027. There was general discussion between the Board and Ms. Coulter and Mr. York about the impact on Chatfield Corners in terms of noise, traffic, costs, change in culture, and home resale values.

There was no other public comment.

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the October 17th, 2023 Regular Board Meeting Minutes as presented.

District Manager's Report

The Board reviewed the District Manager's report

Design Review and Covenant Enforcement

Ms. Johnston informed the Board of Integrated Mountain Management's (IMM) continued services as covenant enforcement through the end of their contract in December 2023. There was general discussion on the performance of IMM, lack of distribution of the Violation reports, and violations being missed and not reported by IMM. By motion duly made and seconded it was unanimously

RESOLVED to ratify the First Amendment to the Integrated Mountain Management Services Agreement to provide covenant enforcement.

Locates Specialist Report

Mr. Huffman gave his report to the Board.

- There were no locates since the previous meeting.

Raw Water System Report

Water Operations Report:

- Water system start up is expected to be around May 1st.

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District March 5, 2023, Meeting Minutes

- Snowpack is in good shape with hopes for a gradual runoff to avoid flooding
- Pricing for the mulberry spin filter has been requested.
- Pumps in the Chatfield & Bartholomew ditch (C&B) were pulled for maintenance. One of the pumps is getting weak and will need replaced in the near future. The C&B pumps are used minimally to supplement the water rights from the McBrayer ditch and to prove use of the water rights off the C&B ditch.

Consideration of Overflow Ditch Culvert Repairs proposal

Mr. Huffman informed the Board of a sinkhole near Tenderfoot, caused by the overflow of the culvert ditch. He presented his proposal for materials and work. The project is expected to be completed prior to spring runoff. There was general discussion on liability issues if the project was not completed. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the proposals from Sagebrush Services Inc for Overflow Ditch Culvert Repair in an amount not to exceed \$5,000.00.

Other Business

The management at Tenderfoot Townhomes asked if the District would be willing to change the water billing from the current flat rate to actual gallons used. The Board discussed the costs of implementing the program and instructed Marchetti & Weaver LLC to inform Tenderfoot Townhomes an actual use billing model was not feasible at this time.

Financial Statements

Financials

Ms. Johnston reviewed the December 2023 Balance Sheet, General Fund, Debt Service Fund, and Water Fund.

Consideration of 2023 Application for Exemption from Audit

Ms. Johnston presented the application for exemption from audit explaining it was the same information presented in the Financial

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District March 5, 2023, Meeting Minutes

Statements but in a State-mandated format. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the 2023 Application for Exemption from Audit.

Accounts Payable

Ms. Johnston reviewed the accounts payable list. Upon review and motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list distributed in the Board packet.

Regular Meeting Posting Resolution

Upon review, and by motion duly made and seconded, it was unanimously

RESOLVED to approve the Meeting Posting Location as set forth in the 2024 Meeting Resolution per § 24-6-402(2)(c), C.R.S.

Future Meetings

The Board confirmed the next meeting to be held June 18th, 2024 at 5:30 pm in person with a remote option. The Board agreed to hold the Chatfield Corners Owner's Association Annual Member meeting to coincide with the June 18 District meeting.

Executive Session

By motion duly made and seconded it was unanimously

RESOLVED to enter Executive Session pursuant to C.R.S. §24-6-402(4)(e), for the purpose of determining positions relative to matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators related to Eisenhart Litigation.

Chris Huffman was invited to stay

The Board entered into executive session at 7:08 p.m.

The Board adjourned from executive session at 7:18 p.m.

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District March 5, 2023, Meeting Minutes

Adjournment

There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Chatfield Corners Metropolitan District Board of Directors this 5th day of March, 2024.

Respectfully submitted,

Kenji Nakata
Secretary for the Meeting

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District March 5, 2023, Meeting Minutes

Minutes of the Regular Meeting of the Board of Directors Chatfield Corners Metropolitan District June 18th, 2024

A meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held on Tuesday, June 18, 2024, at approximately 6:30 p.m., immediately upon adjournment of the Chatfield Corners Owner's Association Annual and Board meetings, at the Eagle Valley Rod and Gun Club, 100 Gun Club Rd, Gypsum, Colorado 81637 with an option to attend remotely via Zoom meeting.

Meeting ID: 852 2049 8041 in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Humphrey
- Grant Murphy

Absent The following Director was not present and excused:

- Dean Callis

The following Directors were not present:

- Ryan Thousand
- James Werkmeister

Also, in attendance were:

- Beth Johnston, Marchetti & Weaver, LLC
- Kenji Nakata, Marchetti & Weaver LLC, Secretary for the Meeting
- Chris Huffman, Sagebrush Services
- Ismenia Interiano, Resident & CCOA Director
- Derek Herrle, Resident

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 6:30 P.M by Grant Murphy. Ms. Johnston noted that since a quorum was not present no action could be taken.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to Agenda

There were no changes.

Public Input There was no other public comment.

R E C O R D O F P R O C E E D I N G S
Chatfield Corners Metropolitan District March 5, 2023, Meeting Minutes

**Future
Meetings**

Since there was no quorum at the meeting, Director Murphy requested a special meeting be called for Monday 6/24 or Thursday 6/27 at 5:30 pm to address the business of the District.

Adjournment

With no quorum of the Board to act, the meeting was adjourned.

Respectfully submitted,

Kenji Nakata
Secretary for the Meeting

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District June 24, 2024, Meeting Minutes

Minutes of the Special Meeting of the Board of Directors
Chatfield Corners Metropolitan District
June 24th, 2024

A meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held Tuesday June 24th, 2024, at 5:30 p.m. via Zoom video conference. Meeting ID: 852 2049 8041 Password 585564 in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Humphrey
- Grant Murphy
- Dean Callis J
- James Werkmeister

Also, in attendance were:

- Beth Johnston, Marchetti & Weaver, LLC
- Kenji Nakata, Marchetti & Weaver LLC, Secretary for the Meeting
- Chris Huffman, Sagebrush Services
- Ismenia Interiano, Resident & CCOA Director
- Alan Pogue, general counsel to the District

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:31 P.M by Grant Murphy noting that a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to

Agenda There were no changes.

Public Input There was no other public comment.

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the March 5th, 2024 Regular Board Meeting Minutes as presented; and

FURTHER RESOLVED to approve the June 18th, 2024 Regular Board Meeting Minutes as presented.

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District June 24, 2024, Meeting Minutes

Consideration of Board vacancy and appointment of Director

Ms. Johnston informed the Board, that there was now a vacant position on the Board of Directors per C.R.S. section 32-1-905(1)(g). Director Murphy reviewed some of the responsibilities of the District Board. The floor was opened for nominations. Ms. Interiano introduced and nominated herself. There was a discussion on potential conflict with directors on the Association board. By motion duly made and seconded it was unanimously

RESOLVED to appoint Ismenia Interiano to the Board of Directors of the Chatfield Corners Metropolitan District, contingent on her eligibility.

FURTHER RESOLVED to elect the following officers:

Grant Murphy	President
Mike Humphrey	Secretary
James Werkmeister	Treasurer
Dean Callis Assistant	Secretary / Assistant Treasurer
Ismenia Interiano	Assistant Secretary / Assistant Treasurer

The Committees will not change and are confirmed:

Design Review: Directors Murphy and Callis, Joe Schwann

Covenant Enforcement: Directors Humphrey and Werkmeister

Districts Manager's Report

Ms. Johnston reviewed the Landscaping section from the Manager's Report. She informed the Board brown spots in the common areas were reported to Fitz Landscaping, the ponds might need cleaning and Aqua Sierra was contacted, two trees on District property fell due to a windstorm and that one caused damage to a fence and a roof and gutter system at 80 Autumn Glen St with more detailed discussion during executive session later in the meeting. The trees were removed by the Ground Up.

Ms. Johnston reviewed the Raw Water irrigation section. She informed the Board, the water level in pond 2 was rising due to a drainage clog by cattails. Director Murphy asked whether pond 2 should be holding water. Mr. Huffman informed the Board that they are letting it be and would be clearing cattails to help with drainage. Ms. Johnston informed the Board that water restriction would go into effect Monday July 1st, 2024

Mr. Nakata reviewed the Covenant Enforcement, Design Review, and General Operation Section. He informed the Board that there had been 11 applications for the Design Review Board, and that Integrated Mountain Management were continuing to do their drive throughs. There was discussion on needing better enforcement from IMM, the trailer on 50 Cottonwood Pass, and parking in vacant lots.

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District June 24, 2024, Meeting Minutes

Locates Report

There have been few locates this season and many of the calls were for property adjacent to the District.

Raw Water System Report

Mr. Huffman reviewed the raw water system. He informed the Board that they had good rainfall and water flow, which allowed them to push back the water restrictions until July 1st. He and his team had replaced one valve in phase 2 and the waterfall pump, and had an emergency call due to a break in a main line, this was repaired.

Pond and Wetlands Maintenance

Ms. Johnston reminded the Board that the ponds were report to be dirty. As mentioned in the Landscaping section of the Manager's report, Aqua Sierra was contacted to look at the site. However, a full dredge was most likely not needed, and that an annual, or every other year, cleaning could be an option to keep it looking nice. Additionally, the willows and trees around the Steps Pond could use a trim. Ms. Johnston suggested asking Fitz Landscaping and the Ground Up to get rid of some of the trees.

Rising Costs and review of the Raw Water Infrastructure

Ms. Johnston reviewed the current Raw Water (RW) Infrastructure, and the updates received from Mr. Huffman. She informed the Board that due to inflation it was necessary to update the costs of these items. Mr. Huffman supported this and informed the Board some costs have increased significantly. Director Callis asked if the increased costs could be spread over time. Ms. Johnston responded that the District could raise funds in several ways such as user fee increase bond issuance or a combination of options, including replacing or repairing larger sections of main lines as issues arise. Ms. Johnston reviewed the RW budget and explained the relationship to the Water Fund budget. The Board discussed their options for funding future repairs.

Review and consideration of Asphalt Proposals

Ms. Johnston reviewed the proposals for the asphalt repair project. She compared the costs of each and opened the floor to the Board for discussion. Considering the high cost of repair and replacement, there was discussion of replacing the asphalt with a more cost-effective material such as gravel. Discussion continued on the sections in need of replacement due to roots pushing up the asphalt. Director Murphy suggested contacting the District's Arborist for his opinion of the matter. The Board discussed the cost of each proposal and possible alternatives. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the proposal submitted by Double M for crack fill and seal cost of the asphalt recreation path.

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District June 24, 2024, Meeting Minutes

Website Accessibility

Ms. Johnston reviewed the new website ADA requirements and explained to the Board these new requirements necessitated changes to the website. Ms. Johnston informed the Board that Marchetti & Weaver recommends Streamline to be the District's new website host, since they provide an indemnification clause for the District. Ms. Johnston pointed out that only the District website is required to be compliant with the new regulations and that the HOA site could remain with B-Web Services, move to a different stand-alone platform or be included with the Streamline site. The Board reviewed the cost of the Streamline Agreement. There was discussion on the higher tier plans offered by Streamline and if it would be worth the cost of the higher tiers. After a brief discussion of the agreement, Ms. Johnston reviewed the Website Accessibility Resolution as well as the Website Accessibility Memo & Statement. By motion duly made and seconded it was unanimously

RESOLVED to Approve the Streamline Master Services Agreement at the \$80 level.; and

FURTHER RESOLVED to Approve the Website Accessibility Resolution; and

FURTHER RESOLVED to Approve the Website Accessibility Statement.

Financials

Ms. Johnston reviewed the April 2024 Balance Sheet, General Fund, Debt Service Fund, and Water Fund. She informed the Board the property tax collections were going as planned and pointed out the mill levy credit line. Ms. Johnston explained the District received funds from the property tax backfill issued by the County. Finally, she noted that the contingency line item was used in the asphalt budget to meet the cost of Double M's proposal.

Accounts Payable

Ms. Johnston reviewed the accounts payable list. Upon review and motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list distributed in the Board packet.

Future Meetings

The Board confirmed the next meeting would occur on August 20th, 2024 with the Annual Town Hall Meeting directly before the regular meeting Mr. Pogue joined the meeting at 7:15 pm

Executive Session

By motion duly made and seconded it was unanimously

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District June 24, 2024, Meeting Minutes

RESOLVED to enter Executive Session pursuant to C.R.S. §24-6-402(4)(e), for the purpose of determining positions relative to matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators related to litigation and discussion of wind damage.

Chris Huffman and Ismenia Interiano were invited to stay
The Board entered into executive session at 7:20 p.m.
Ismenia Interiano left the meeting at 7:41 p.m.
The Board adjourned from executive session at 7:45 p.m.

Ratification of Settlement Agreement

A settlement agreement to the Eisenhart Litigation was presented to the Board during executive session. The Board reviewed the Settlement Agreement and by motion duly made and seconded it was unanimously

RESOLVED to ratify and accept the Settlement Agreement as presented.

Adjournment

There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Chatfield Corners Metropolitan District Board of Directors this 24th day of June, 2024.

Respectfully submitted,

Kenji Nakata
Secretary for the Meeting

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District August 20, 2024, Meeting Minutes

Minutes of the Special Meeting of the Board of Directors
Chatfield Corners Metropolitan District
August 20th, 2024

A meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held Tuesday August 20th, 2024, at 5:30 p.m. at the Eagle Valley Rod and Gun Club, 100 Gun Club Rd, Gypsum, Colorado 81637 with an option to attend remotely via Zoom. Meeting ID: 852 2049 8041 Password 585564 in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Humphrey
- Ismenia Interiano
- Dean Callis
- James Werkmeister

The following Director was absent and excused:

- Grant Murphy

Also, in attendance were:

- Beth Johnston, Marchetti & Weaver, LLC
- Kenji Nakata, Marchetti & Weaver LLC, Secretary for the Meeting
- Martha Huffman, Sagebrush Services

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:49 P.M by Beth Johnston noting that a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to

Agenda There were no changes.

Public Input There was no other public comment.

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the June 24th, 2024 Special Board Meeting Minutes as presented.

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District August 20, 2024, Meeting Minutes

Districts Manager's Report

Ms. Johnston reviewed the Landscaping section from the Manager's Report. She informed the Board the area around the steps pond is overgrown and needs upkeep. Ms. Johnston instructed Mr. Nakata to contact Fitz Landscaping and have him clear the area.

Ms. Johnston reviewed the Raw Water irrigation section. She informed the Board rainfall has helped maintain water levels.

Mr. Nakata reviewed the Covenant Enforcement, Design Review, and General Operation Section. He informed the Board that there had been 6 applications for the Design Review Board, and that Integrated Mountain Management (IMM) were continuing to do their drive throughs. There was discussion on issues of residents regularly parking on grass and IMM missing violations. The Board discussed one of them performing a ride-a-long with IMM to point out specifically what they wanted IMM to be on the lookout for. The Board asked about the status of 50 Cottonwood Pass, and what progress they had made in building their home. Mr. Nakata reported the residents were trying to get the foundation ready and that once that was complete, the residents would be submitting plans to the Design Review Board. There was discussion on how long it would take to complete and what could be done to incentivize the residents moving forward, as they were receiving a lot of negative feedback about the property. Sending the residents a list of current violations was suggested.

Locates Report

Ms. Huffman reported there have been few locates, on average 3-4 per month.

Raw Water System Report

Ms. Martha Huffman reviewed the raw water system. She informed the Board the waterfall pump failed and was replaced, and now the pumps were running great. Additionally, the District had lower water usage than the previous year. There were breaks in the irrigation 3" main line that was repaired and another leak due to improper installation parts. This was corrected by installing the right parts. McBrayer ditch was blocked off by a beaver dam. The beaver was captured and removed.

There was discussion on asking Fitz Landscaping to start earlier in the year, if the weather is favorable. It was advised to coordinate with Mr. Huffman on the timing of the spring start up and when the pump system would be activated.

Asphalt and Root Blockers

Mr. Nakata informed the Board of the asphalt and root situation. He explained that the asphalt company, Double M, would be starting the crack fill and seal coat of the recreation path in a few weeks. An email blast would be sent out to inform residents once the work was scheduled. Additionally, Mr. Nakata informed the Board he spoke with The Ground Up about a solution to the root problem under

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District August 20, 2024, Meeting Minutes

the asphalt path near Pond 2. Installation of a root blocker after removal of the Aspen trees was recommended by the Ground Up. The Board directed Mr. Nakata to get a proposal from The Ground Up for review. Ms. Johnston reviewed the capital projects schedule and recommended the root blockers be installed in the spring.

Other Business

There was general discussion on the construction of housing for teachers along the Chatfield Corners boundary to the north. Conversation continued onto the Remington Ranch Development across Valley Road and how its layout and design continue to change.

Financial

Ms. Johnston reviewed the financials, and informed the board everything was following closely to budget. Additionally, she informed the Board they are scheduled to pay off their Bonds in 2035.

Ms. Johnston asked the Board if there were any issues with the current vendors. There was general discussion of each vendor. The Board directed Mr. Nakata to get proposals from the current vendors and continue their services.

Ms. Johnston reviewed new legislation that may affect property tax revenues for the District. A CPI increase to water user fees are also being considered.

Finally, Ms. Johnston reminded the Board, their Budget Meeting would be occurring at the next meeting in October.

Accounts Payable

Ms. Johnston reviewed the accounts payable list. There was a verbal correction to the Payroll section that the Board payments were for the June 18 and 24 meetings and Mr. Huffman's payroll is for June and July payrolls Upon review and motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list distributed in the Board packet with edits.

Future Meetings

The Board cancelled the regular meeting scheduled for October 22nd, 2024 due to scheduling conflicts. The Board confirmed a special meeting for October 15th, 2024.

Executive Session

By motion duly made and seconded it was unanimously

RESOLVED to enter Executive Session pursuant to C.R.S. §24-6-402(4)(e), for the purpose of determining positions relative to

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District August 20, 2024, Meeting Minutes

matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators related to litigation.

The Board entered into executive session at 7:06 p.m.

The Board adjourned from executive session at 7:11 p.m.

Adjournment

With no further business to come before the Board, the meeting was adjourned this 20th day of August, 2024.

Respectfully submitted,

Kenji Nakata
Secretary for the Meeting

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District August 20, 2024, Annual Town Hall Meeting Minutes

Minutes of the Annual Town Hall Meeting Chatfield Corners Metropolitan District August 20th, 2024

The Annual Town Hall Meeting per SB23-110 of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held Tuesday August 20th, 2024, at 5:30 p.m. at the Eagle Valley Rod and Gun Club, 100 Gun Club Rd, Gypsum, Colorado 81637 with an option to attend remotely via Zoom meeting. Phone Only US 1 253 215 8782, Meeting ID: 852 2049 8041 in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Humphrey
- Ismenia Interiano
- Dean Callis
- James Werkmeister

The following Director was absent and excused:

- Grant Murphy

Also in attendance were:

- Beth Johnston, Marchetti & Weaver, LLC
- Kenji Nakata, Marchetti & Weaver LLC, Secretary for the Meeting
- Martha Huffman, Sagebrush Services

Call to Order The Annual Town Hall Meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:30 P.M by Beth Johnston, noting a quorum was present.

**Changes to
Agenda**

There were no changes.

Presentation per SB 23-110

Ms. Johnston gave the presentation including:

Review of Infrastructure Projects
Review of outstanding Bonds
Review of year-to-date Financial Statements
Expected property taxes for 2025 will be similar to what was paid in 2024 (adjusted for inflation).

Public Input There was no public input.

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District August 20, 2024, Annual Town Hall Meeting Minutes

Adjournment

There being no further business, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Chatfield Corners Metropolitan District Annual Town Hall meeting this 20th day of August, 2024.

Respectfully submitted,

Kenji Nakata
Secretary for the Meeting

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District October 15, 2024, Meeting Minutes

Minutes of the Special Meeting of the Board of Directors
Chatfield Corners Metropolitan District
October 22nd, 2024

A meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held Tuesday October 22nd, 2024, at 5:30 p.m. at the Eagle Valley Rod and Gun Club, 100 Gun Club Rd, Gypsum, Colorado 81637 with an option to attend remotely via Zoom. Meeting ID: 852 2049 8041 Password 585564 in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Humphrey
- Ismenia Interiano
- Dean Callis
- James Werkmeister
- Grant Murphy

Also, in attendance were:

- Beth Johnston, Marchetti & Weaver, LLC
- Kenji Nakata, Marchetti & Weaver LLC, Secretary for the Meeting
- Chris Huffman, Sagebrush Services

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:49 P.M by Beth Johnston noting that a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to

Agenda There were no changes.

Public Input There was no other public comment.

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the Aug 20, 2024 Annual Town Hall Minutes as presented.

Further RESOLVED to approve the Aug 20, 2024 Board Meeting Minutes as presented.

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District October 15, 2024, Meeting Minutes

2025 Annual Administrative Resolution

The Board reviewed the 2025 Annual Admin Resolution.

By motion duly made and seconded it was unanimously

RESOLVED to approve the 2025 Annual Admin Resolution

2025 Meeting Resolution

The Board reviewed the 2025 Meeting Resolution

By motion duly made and seconded it was unanimously

RESOLVED to approve the 2025 Meeting Resolution

2025 Regular Special District Election Resolution

Ms. Johnston informed the Board the District would be holding a Director's Election in 2025. She reviewed the seats up for election. Ms. Johnston informed the Board, all seats were up for re-election and that there are three 4-year seats and two 2-year seats.

By motion duly made and seconded it was unanimously

RESOLVED to approve the 2025 Regular Special District Election Resolution

Districts Manager's Report

Ms. Johnston reviewed the Landscaping section from the Manager's Report. She informed the Board The Ground Up has submitted a proposal for snow removal and tree service. Charges increased for tree service but remained unchanged for snow removal.

Sage Brush Services had submitted their proposal as well.

Mr. Nakata informed the Board that he would be meeting with Mr. Fitz and his team on October 17th to perform a walk-through of the areas that Mr. Fitz would like to revamp and any problem areas that needed to be addressed. Mr. Nakata informed the Board that there would be an 8% increase over 2024 season charges and that Mr. Fitz estimated the cost of revamping areas would cost \$12,000. There was general discussion of the revamp.

Mr. Huffman discussed issues he had with some of the irrigation hardware not turning on and that Mr. Fitz, and his team, needed to communicate better. He informed the Board that he had finished winterizing the Raw Water Irrigation system and that the blowout had been completed.

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District October 15, 2024, Meeting Minutes

Mr. Nakata reviewed the Covenant Enforcement, Design Review, and General Operation Section. He informed the Board that Integrated Mountain Management (IMM) were continuing to do their drive through. Mr. Nakata informed the Board that Sabra Services had submitted a proposal to perform Covenant Enforcement with weekly drive-throughs. The Board reviewed the proposal and discussed one of them performing a ride-a-long with Sabra Services to point out specifically what they wanted to be on the lookout for. The Board also discussed changing the number of drive-throughs performed monthly to only twice a month during snowy months. The Board directed Mr. Nakata to ask Sabra Services if these changes were acceptable.

Locates Report

Ms. Huffman reported there have been 3-4 locates, but all were outside the District.

Raw Water System Report

Mr. Huffman reviewed the raw water system. He informed the Board the District had good water all year and that the District used about the same amount as the previous year. Mr. Huffman informed the Board he had tested the rotation of Phase I and Phase II. He found that not restricting water usage resulted in the District using less water during the restriction months. Mr. Huffman informed the Board the Spin Filter would be installed in January, and that the District could skip replacing the water pumps this year.

Mr. Huffman discussed the area by the Tenderfoot Townhomes and informed the Board the grass had grown wild and looked unkempt. It was proposed to get the area surveyed in order to ask Tenderfoot to take care of it. The Board directed Mr. Nakata to have a survey completed not in excess of \$1,500.00

By motion duly made and seconded it was unanimously

RESOLVED to approve a survey of the open space by Tenderfoot not to exceed \$1,500.00

*Subsequent to the meeting, a site walk was completed by Mr. Nakata and Fitz Landscaping. It was determined that a survey was not necessary at this time.

Financial

Ms. Johnston reviewed the financials. Additionally, she informed the Board of the 5% cap on the Mill Levy set by the legislature.

Public Hearing to Consider Water Rate Increase for 2025

Ms. Johnston reviewed the Debt Service Fund, Water Fund, Water Fund Capital Expenditures, and Budget. She reviewed that the 2025 budget included a \$2 per lot increase to the water user fees.

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District October 15, 2024, Meeting Minutes

By motion duly made and seconded it was unanimously

RESOLVED to approve a \$2.00 per month irrigation water rate increase from \$38.00 to \$40.00 beginning January 1, 2025.

Public Hearing and Consideration of 2024 Amended Budget and 2025 Budget, Set Mill Levy and Appropriate Funds

Ms. Johnston stated the meeting had been published as the public hearing to adopt the 2025 Budget and Amend the 2024 Budget, if needed. The public hearing was opened to take comments on the proposed 2025 budget. The Board reviewed the 2024 Amended budget and Proposed 2025 Budget. Ms. Johnston reviewed the Landscaping increase for 2025. There was discussion of the increase in capital expenditures with the addition of Mr. Fitz's projects. Following discussion, the public hearings were closed.

By motion duly made and seconded it was unanimously

RESOLVED to approve the Amended 2024 Budget; and

FURTHER RESOLVED to approve the 2025 Budget with the addition of Fitz Landscaping's Capital Expenditures; and

FURTHER RESOLVED to approve the Resolution to Set the Mill Levies at 13.583 mills for operations and 15.935 mills for debt service; and

FURTHER RESOLVED to approve the Resolution to Appropriate Sums of Money for spending in 2025, subject to minor adjustments.

Consideration of Audit or preparation of Application for Exemption for 2024

Ms. Johnston reported that the District was expected to fall within the thresholds to file an application for exemption from audit for 2024 or they could elect to have an audit. Following discussion, the Board requested that Marchetti and Weaver, LLC, prepare an Application for Exemption from Audit for 2024.

Vendor Proposals

The Board reviewed the proposals collected from The Ground Up, Sage Brush Services, Fitz Landscaping, Sabra Services, and Integrated Mountain Management for 2025 operations.

By motion duly made and seconded it was unanimously

RESOLVED to approve The Ground Up proposal for 2024-25 season snow removal and 2025 tree care as presented; and

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District October 15, 2024, Meeting Minutes

Further RESOLVED to approve the Sage Brush Services proposal, four total, as presented; and

Further RESOLVED to approve the Sabra Services proposal with possible edits as discussed previously in the meeting.

Accounts Payable

Ms. Johnston reviewed the accounts payable list.

By motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list as presented.

Legal – Covenant Enforcement

Ms. Johnston reviewed the Covenant Enforcement Policy.

By motion duly made and seconded it was unanimously

RESOLVED to approve the Covenant Enforcement Policy.

Future Meetings - Consideration of 2025 Meeting Schedule

The Board reviewed the 2025 Meeting Schedule.

By motion duly made and seconded it was unanimously

RESOLVED to approve the 2025 Meeting Schedule.

Executive Session

By motion duly made and seconded it was unanimously

RESOLVED to enter Executive Session pursuant to C.R.S. §24-6-402(4)(e), for the purpose of determining positions relative to matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators related to litigation.

The Board entered into executive session at 7:19 p.m.

The Board adjourned from executive session at 7:21 p.m.

Adjournment

With no further business to come before the Board, the meeting was adjourned this 15th day of October, 2024.

RECORD OF PROCEEDINGS
Chatfield Corners Metropolitan District October 15, 2024, Meeting Minutes

Respectfully submitted,

Kenji Nakata
Secretary for the Meeting

RECORD OF PROCEEDINGS

**Minutes of the Annual Meeting
Of the Members of
Chatfield Corners Owners Association, Inc.
June 18, 2024**

The Annual Meeting of the Members of Chatfield Corners Owners Association, Inc. was held June 18, 2024, at the Eagle Valley Rod and Gun Club, 100 Gun Club Road, Gypsum, Eagle County, Colorado, with an option to attend via remote Zoom meeting, in accordance with State regulations.

Attendance

The following members were present and acting:

- Mike Humphrey, President of Chatfield Corners Owners Association
- Chris Huffman
- Ismenia Interiano
- Janet Hester
- Eleopoldo Diaz
- Grant Murphey
- Mike Hyslop
- Laurie Slaughter
- Brian Hester – Via Zoom
- Taneshia Lozano – Via Zoom
- Angela Tucker – Via Zoom
- Paul Shippy – Via Zoom
- Paul Gorrell – Via Zoom
- Kristen Gorrell – Via Zoom

Also in attendance were:

- Beth Johnston, Marchetti & Weaver LLC
- Kenji Nakata, Secretary for the meeting, Marchetti & Weaver LLC

Call to Order

The meeting of the members of Chatfield Corners Owners Association, Inc. was called to order on June 18, 2024; at 5:36 p.m.

Section 2.03 of the Association's By-Laws requires that 20% or 46 members out of 228 total are required to be represented in order for a quorum to be present. Without a quorum, a meeting can be held but no official action can be taken.

Notice of the meeting was published May 30, 2024, in Eagle Valley Enterprise and Vail Daily per section 3.04(a) of the By-Laws. Notice was also posted to the Association's website and emailed out to owners signed up for the email distribution list.

RECORD OF PROCEEDINGS

Chatfield Corners Owners Association, Inc. June 18, 2024 Member Meeting Minutes

- Minutes** The minutes from the 2021 Annual Member meeting on October 28, 2021, Annual Member meeting on June 7, 2022, and the 2023 Annual Member meeting on June 20, 2023 were reviewed. There were no suggested revisions or corrections to the minutes as presented.
- Election** Director Humphrey's term expired in 2024 at the Annual meeting. Ms. Johnston explained that since there was no quorum for the meeting, there would be no election for the open director position. The floor was opened for candidates interested in being appointed to the open seat. Mr. Michael Humphrey and Mr. Paul Shippey expressed interest in serving on the Board. Mrs. Taneshia Lozano nominated her husband. Ms. Johnston directed Mr. Nakata to reach out to each of the nominees for more information and explained that the Association Board would review the nominations received and appoint a new director to fill the vacant seat at the next Executive Board meeting.
- 2025 Budget** Ms. Johnston reviewed the 2024 financial statements and 2025 preliminary budget explaining that all Association activity was administered and paid for by the Metropolitan District per the 2017 Agreement. Anticipated 2025 budget was \$0 and 2025 annual assessments were also set to \$0 per lot.
- Owner Education** Ms. Johnston explained that the State requires Owners Associations provide at least one session of education per year to owners. The topic chosen by the Board was an explanation of the raw water irrigation system. Mr. Huffman explained water feeds from the McBrayer Ditch and flows down to Pond 1. Water collects at Pond 1 and is pumped into the pump station to be distributed into the irrigation main line. The water flows from the main line to the lots across the District.
- Other** The floor was opened to owners for questions or other topics of discussion.
- Q: Were the recent leaks in the irrigation system further down the mainline past the pumps?
A: the first leak occurred due to a line being hit during a dig. It took much longer than anticipated to fix due to a company not sending their locates out. The second leak was discovered after an area began overflowing. There was a cracked section from usage. Both were repaired and the system is functioning as normal.
Q: When will Pond 2 be filled?
A: Pond 2 is not owned by the District and there is no plan to augment or change it.
Q: Ground squirrels have been over running the area between Chatfield Corners and the school. Can the District get rid of them?
A: The District does not own the property in question and is not responsible for maintaining the area. The owner of the property will need to address the issue.

RECORD OF PROCEEDINGS

Chatfield Corners Owners Association, Inc. June 18, 2024 Member Meeting Minutes

Q: There should be a better method of communicating with the residents of the District when an issue occurs that affects a lot of people.

A: We currently use a mass emailing system to send updates from the District. A lot of times, those emails end up in junk folders and go unnoticed. However, it was under utilized and, moving forward, it will be the main method of updating the residents of the District of any issues.

Q: Has the District considered Xeroscaping and is there an easier way to get it approved?

A: Yes, the District website has resources on how to go about installing and getting approval via the Design Review Board.

Q: What is the limit to the number of people living in a property? Do we have a limit?

A: We don't have any information on the limit of people living in a property at this time.

Q: Can we park on the street?

A: The streets belong to the Town of Gypsum and they are responsible for enforcement of its rules regarding street parking Residents are encourages to call the Town of Gypsum if they have complaints about on-street parking.

Q: Can we clean the irrigation ditches? Can we do a burn?

A: We can do a burn, however the problem is timing. A portion of the ditches were cleaned but not the section by Stoney Creek. The District can only clean the ditches by hand since the available equipment to be able to fit in those areas.

Adjournment There being no further business, the meeting of the Members of the Chatfield Corners Owners Association, Inc. was adjourned.

Respectfully submitted,

Kenji Nakata
Secretary for the Meeting

RECORD OF PROCEEDINGS

**Minutes of Action Taken
By Unanimous Consent of the Board of Directors
Without a Meeting
Chatfield Corners Owner's Association, Inc.
June 24, 2024**

As permitted by Colorado law and the Bylaws of the Chatfield Corners Owners Association, Inc., a Colorado non-profit corporation (the "Association"), the undersigned Directors, being all of the Directors of the Board of Directors of the Association, unanimously agrees to waive the notice requirement for a meeting and authorize adoption of the following action(s) without a meeting.

Appoint Michael Humphrey, for a term of two years to the vacant positions on the Chatfield Corners Owners Association Board of Directors until the next annual member meeting of the Association.

These minutes may be executed in counterparts.

In witness whereof, each of the Directors has executed this consent as of the date indicated above.

BOARD OF DIRECTORS:

Grant Murphy 06/25/2024_____
Date

Ismenia Interiano 06/26/2024_____
Date

RECORD OF PROCEEDINGS

**Minutes of Action Taken
By Unanimous Consent of the Board of Directors
Without a Meeting
Chatfield Corners Owner's Association, Inc.
July 10, 2024**

As permitted by Colorado law and the Bylaws of the Chatfield Corners Owners Association, Inc., a Colorado non-profit corporation (the "Association"), the undersigned Directors, being all of the Directors of the Board of Directors of the Association, unanimously agree to waive the notice requirement for a meeting and authorize adoption of the following action(s) without a meeting.

Appoint Paul Shippey to fill the Director seat vacated by Ismenia Interiano, on the Chatfield Corners Owners Association Board of Directors and to finish out her term ending in 2025.

These minutes may be executed in counterparts.

In witness whereof, each of the Directors has executed this consent as of the date indicated above.

BOARD OF DIRECTORS:

Grant Murphy 07/10/2024_____
Date

Michael Humphrey 07/10/2024_____
Date
