

RECORD OF PROCEEDINGS

**MINUTES OF THE BOARD OF DIRECTORS OF THE  
CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**

November 19, 2018

at 1:00 p.m. at 420 Jerry Street, Castle Rock, CO 80104

**ATTENDEES**

Director present: Shawn Batterberry  
Others present: Charles Norton, Norton & Smith, District Counsel  
Randy Warren, Mulhern MRE, Inc. District Management

Director Batterberry called the meeting to order at 1:14 p.m. Director Batterberry reviewed the agenda with District Counsel and Management and approved the Agenda.

There were no minutes from past meetings available for review. Copies of historical draft and approved minutes will be requested from the former Management Company.

The Board acknowledged and accepted the resignation of Board members Peter Cudlip, Bryan McFarland, and Donald Provost. The Board approved an Order to Publish a Notice of Board Vacancies.

The Board approved the engagement of Norton & Smith, P.C. for interim General Counsel Services.

The Board directed District Counsel to review and negotiate a contract for Mulhern MRE, Inc. for year-end 2018 and 2019 Special District Management & Accounting services. The Board also directed District Counsel to review and negotiate a contract from Marchetti & Weaver, LLC, for 2018 & 2019 accounting assistance with review and assessment of accounting records from the prior District Accountant.

The Board set the Public Hearing for the review of the Proposed 2019 Budget for December 3, 2019. The Board approved an Order to publish the Public Hearing Notice.

The Board moved to conduct an executive session pursuant to C.R.S. Section 24-6-201(4)(b) for a conference with the attorney for the purpose of receiving legal advice on specific legal questions regarding debt obligations and prior mill levies imposed. The executive session was entered at approximately 1:30 p.m. The executive session was concluded at approximately 1:45 p.m.

The board recessed until the scheduled 2:00 p.m. public hearing regarding the Feather Reed Grass, LLC, Petition for Exclusion of Property from the Castle Pines Commercial Metropolitan District No. 3.

At 2:00 p.m., Director Batterberry opened the Public Hearing for the Exclusion of Property. No public was present and the Public Hearing was closed. The Board then considered and approved the Resolution and Order of Exclusion.

The Special Meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned.

RECORD OF PROCEEDINGS

**MINUTES OF THE BOARD OF DIRECTORS OF THE  
CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**

December 3, 2018

at 1:00 p.m. at 420 Jerry Street, Castle Rock, CO 80104

**ATTENDEES**

Director present: Shawn Batterberry  
Others present: Charles Norton, Norton & Smith, District Counsel  
Randy Warren, Mulhern MRE, Inc. District Management

Director Batterberry called the meeting to order at 1:00 p.m. Director Batterberry reviewed the agenda with District Counsel and Management and approved the Agenda.

District Management has not yet received past minutes of the District to confirm what past minutes have been approved in 2018. Draft minutes for the District's special meeting on November 19, 2018, were not available and will be reviewed at a future meeting.

District Counsel confirmed that Notice of the vacancies on the Board of Directors was published in the Douglas County News-Press on Thursday, November 29, 2018.

The Board opened the Public Hearing for the review of the Proposed 2019 Budget. No public was present and the Public Hearing was closed. The Board discussed the preliminary budget with District Counsel and Management. Mulhern MRE, Inc. ("MMRE") and counsel recommended that the final review and approval of the 2019 budget should be deferred until Tuesday, December 11, in order for MMRE to modify the draft budget for updated assessed value and updated expenditure assumptions.

The Board moved to conduct an executive session pursuant to C.R.S. Section 24-6-201(4)(b) for a conference with the attorney for the purpose of receiving legal advice on specific legal questions regarding debt obligations and prior mill levies imposed. The executive session was entered at approximately 1:29 p.m. The executive session was concluded at approximately 1:40 p.m.

The Special Meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned.

RECORD OF PROCEEDINGS

**MINUTES OF THE BOARD OF DIRECTORS OF THE  
CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**

December 11, 2018

at 11:00 a.m. at 420 Jerry Street, Castle Rock, CO 80104

**ATTENDEES**

Director present: Shawn Batterberry  
Others present: Charles Norton, Norton & Smith, District Counsel  
Randy Warren, Mulhern MRE, Inc. District Management

Director Batterberry called the meeting to order at 11:00 a.m. Director Batterberry reviewed the agenda with District Counsel and Management and approved the Agenda.

District Management has not yet received past minutes of the District to confirm what past minutes have been approved in 2018. Draft minutes for the District's special meetings on November 19, 2018, and December 3, 2018 were not available and will be reviewed at a future meeting.

The Board acknowledged the receipt of letters of interest from Kelly McCurley and Linda Batterberry regarding vacancies on the Board of Directors. The Board recommended the appointment of these two individuals and suggested that these directors be invited to the next meeting to be appointed, take Oaths of Office, and complete Certification of any potential conflicts of interest.

Management presented a draft budget for the District based on discussions and directions from the Board at the December 3 meeting. The Board opened the Public Hearing for the review of the Proposed 2019 Budget. No public was present and the Public Hearing was closed. The Board reviewed and discussed the budget with District Counsel and Management. The Board moved and approved Resolution 18-02 to adopt the 2019 Budget, appropriate sums of money, and authorize the certification of the tax levy.

The Board moved and approved regular meeting times and locations for 2019. Meetings will be held the first Tuesday of each month (except the governmental holiday on January 1) at 11:00 a.m. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104. The meeting dates are: January 8, February 5, March 5, April 2, May 7, June 4, July 2, August 6, September 3, October 1, November 5, and December 3.

The Board moved to conduct an executive session pursuant to C.R.S. Section 24-6-201(4)(b) for a conference with the attorney for the purpose of receiving legal advice on specific legal questions regarding debt obligations and prior mill levies imposed. The executive session was entered at approximately 11:40 a.m. The executive session was concluded at approximately 12:05 p.m.

There being no other business, the Special Meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned.