

**CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT No. 3**

c/o Mulhern MRE, Inc.

188 INVERNESS DRIVE WEST, SUITE 140

ENGLEWOOD, COLORADO 80112

Phone: (303) 649-9857 Fax: (303) 414-0671

NOTICE OF REGULAR MEETING

NOTICE IS HEREBY GIVEN that a regular meeting of the Board of Directors of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**, Douglas County, Colorado has been scheduled for Tuesday, January 8, 2019, beginning at the hour of 11:00 A.M. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104 for the purpose of addressing those matters in the agenda set out below and conducting such other business as may properly come before the Board. This meeting is open to the public.

AGENDA

- I. Call to order, roll call, and declaration of quorum**
- II. Ratify Conflict of Interest Statements**
- III. Approval of Agenda**
- IV. Public Comment**
- V. Review and approval of minutes of prior meetings**
- VI. Consider appointment of new board members**
- VII. Administrative matters**
- VIII. Financial matters**
- IX. Legal matters**
- X. Executive Session (as needed)**
- XI. Adjournment**

The next regular meeting is scheduled for February 5, 2018, at 11:00 am at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104.

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

January 8, 2019

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
Kelly Conover, Mulhern MRE, Inc. District Management

Director Batterberry called the meeting to order at 11:08 a.m. The Board ratified Conflict of Interest Statements on file with the Secretary of State. Director Batterberry reviewed the agenda with District Counsel and Management. He noted the date of the next scheduled meeting was listed as 2018 instead of 2019. The Board approved the Agenda with the noted change.

There was no public present for public comment.

District Management has received past minutes of the District and will be reviewed to confirm what past minutes have been approved in 2018. Draft minutes for the District's special meetings on November 19, December 3, and December 11, 2018 were provided. Following review, there were no changes to the minutes and the Board approved as presented.

The Board appointment of Kelly McCurley and Linda Batterberry will be postponed until the next regular meeting. They will take Oaths of Office and complete Certification of any potential conflicts of interest at that time. Staff requested contact information for the new Board members and legal counsel will confirm member qualifications.

Randy Warren presented the manager's report including administrative and financial matters. The District has completed the annual year-end filing requirements and have received electronic files from the previous management company. These are currently being reviewed by staff.

Randy provided paperwork to the Board to open a District checking account at Colorado State Bank & Trust and to establish a Public Deposit Protection Act number. The Bank requires a Board resolution and a signature card for individual signers. Upon review of the documents, Director Batterberry approved the resolution and provided his signature for authorization. Director Batterberry directed staff to require dual signatures on checks. Randy Warren will also be authorized to sign checks. The District is still waiting on the existing cash and former bank account information to fund the account.

The Board reviewed the 2019 Insurance invoice in the amount of \$2,013.31. The Board approved payment of the invoice once the new bank account was funded. Randy Warren reviewed the District's comparative operating statements available through October 2018.

Charles Norton will report on legal matters at the next scheduled meeting.

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.

**CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT No. 3**

c/o Mulhern MRE, Inc.

188 INVERNESS DRIVE WEST, SUITE 140

ENGLEWOOD, COLORADO 80112

Phone: (303) 649-9857 Fax: (303) 414-0671

NOTICE OF REGULAR MEETING

NOTICE IS HEREBY GIVEN that a regular meeting of the Board of Directors of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**, Douglas County, Colorado has been scheduled for Tuesday, February 5, 2019, beginning at the hour of 11:00 A.M. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104 for the purpose of addressing those matters in the agenda set out below and conducting such other business as may properly come before the Board. This meeting is open to the public.

AGENDA

- I. Call to order, roll call, and declaration of quorum**
- II. Ratify Conflict of Interest Statements**
- III. Approval of Agenda**
- IV. Public Comment**
- V. Review and approval of minutes of prior meeting**
- VI. Consider appointment of new board members**
- VII. Administrative matters**
- VIII. Financial matters**
- IX. Legal matters**
- X. Executive Session (as needed)**
- XI. Adjournment**

The next regular meeting is scheduled for March 1, 2019, at 11:00 am at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104.

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

February 5, 2019

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
Kelly Conover, Mulhern MRE, Inc. District Management

I. Call to Order

Director Batterberry called the meeting to order at 11:12 a.m.

II. Ratify Conflict of Interest Statements

Director Batterberry ratified his Conflict of Interest Statement on file with the Secretary of State.

III. Approval of Agenda

Director Batterberry reviewed the agenda with District Counsel and Management. The Board approved the Agenda as presented.

IV. Public Comment

There was no public present.

V. Review and Approval of Minutes

Following review of the minutes of the regular meeting held on January 8, 2019, there were no changes made and the Board approved the minutes as presented.

District Management has received past minutes of the District and provided a written summary from July 2014 through November 2017 for Board review.

VI. Consider Appointment of New Board Members

Upon motion duly made, and seconded, the Board unanimously appointed Kelly McCurley and Linda Batterberry to the vacant Board positions. They will take Oaths of Office and complete Conflict of Interest Questionnaires at the March Board Meeting. Director Batterberry signed the Notice of Appointments and staff will notify the new board members.

VII. Administrative Matters

Staff reviewed the requested change in meeting dates from the first Tuesday of each month to the first Friday with the exception of July 5th which will be moved to July 12th due to the holiday weekend. The location and time remain the same; Castle Rock Chamber of Commerce 420 Jerry Street at 11:00 a.m. Staff will file the change in the transparency notice.

The Colorado Special Districts Property and Liability Pool requested the District designate a member representative and alternate representative for the Pool contact. The Board approved designation of Randy Warren and Kelly Conover as representatives.

VIII. Financial Matters

Randy reviewed the District insurance coverage and invoice. The Board directed staff, as funds become available in the new account, to provide payment to the District insurance provider.

Randy discussed with the Board and legal counsel the Castle Pines District #1 bond requirements and the payments from District #3 towards that bond through the mill levy. Randy will review email correspondence from Clifton Larsen Allen regarding the amount collected from Districts #3 & 4.

There was a review of the landscaping responsibilities throughout the Castle Pines Commercial District area as detailed on a color coded map provided. The Board believes payments made by District #3 exceeded their areas of responsibility. Once staff has all of the financial information, they will review details.

There was a funds transfer into the District's new bank account in the amount of \$7,500. The taxes that have been collected since the settlement agreement for 2018 have not been distributed. Clifton Larsen Allen will review the settlement agreement for details.

IX. Legal Matters

Charles Norton will report on legal matters at the next scheduled meeting.

X. Executive Session

There was no executive session needed.

XI. Adjournment

There being no other business, the meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned at 11:57 a.m.

**CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT No. 3**

c/o Mulhern MRE, Inc.

188 INVERNESS DRIVE WEST, SUITE 140

ENGLEWOOD, COLORADO 80112

Phone: (303) 649-9857 Fax: (303) 414-0671

NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that a regular meeting of the Board of Directors of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**, Douglas County, Colorado has been scheduled for Friday, April 26, 2019, beginning at the hour of 11:00 A.M. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104 for the purpose of addressing those matters in the agenda set out below and conducting such other business as may properly come before the Board. This meeting is open to the public.

AGENDA

- I. Call to order, roll call, and declaration of quorum**
- II. Ratify Conflict of Interest Statements**
- III. Approval of Agenda**
- IV. Public Comment**
- V. Review and approval of minutes of prior meeting**
- VI. Administrative matters**
- VII. Financial matters**
- VIII. Legal matters**
- IX. Executive Session (as needed)**
- X. Adjournment**

The next regular meeting is scheduled for June 7, 2019, at 11:00 a.m. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104.

RECORD OF PROCEEDINGS

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

April 26, 2019

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

ATTENDEES

Directors present: Shawn Batterberry, President
 Linda Batterberry, Director
 Kelly McCurley, Director

Others present: Charles Norton, Norton & Smith, District Counsel
 Randy Warren, Mulhern MRE, Inc. District Management
 Kelly Conover, Mulhern MRE, Inc. District Management

I. Call to Order

A regular meeting of the board of Directors of the Castle Pines Commercial Metropolitan District No. 3, Douglas County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. Director S. Batterberry noted that a quorum was present for the purpose of conducting a meeting of the Board and called the meeting to order at 11:11 a.m.

Welcome Kelly McCurley and Linda Batterberry as new board members.

II. Ratify Conflict of Interest Statements

Directors ratified their Conflict of Interest Statements on file with the Secretary of State.

III. Approval of Agenda

The Board reviewed the agenda with District Counsel and Management. Upon motion duly made, seconded, and upon vote, the agenda was approved as presented.

IV. Public Comment

There was no public present.

V. Review and Approval of Minutes

The Board reviewed the minutes of the regular meetings held on February 5 and March 1, 2019. Upon motion duly made, seconded and upon vote, the Board approved the minutes as presented.

VI. Administrative Matters

Staff informed the Board of the bank's requirements for adding the new Board members to the account signature card.

Mr. Warren, Ms. Conover and Mr. Norton provided brief background information for the benefit of the new board members. Director S. Batterberry reviewed his involvement with the Castle Pines Commercial Metropolitan District No. 3. Director L. Batterberry and Director McCurley provided brief background information as well.

Director S. Batterberry presented a motion for Board members to receive payment of a stipend in the amount of \$100 per meeting for meeting attendance. The motion was seconded by Director L. Batterberry and upon vote, the motion was unanimously approved.

Director S. Batterberry presented a motion for payment of the stipend to occur on a quarterly basis. The motion was seconded by Director McCurley and upon vote, the motion was unanimously approved.

VII. Financial Matters

Mr. Warren reviewed the financial update memo included in the board packet.

Upon motion made by Director S. Batterberry, duly seconded by Director McCurley and upon vote, the Board unanimously accepted the financial report and approved the check detail for payment of checks numbered 1000 through 1004.

Mr. Warren presented a Board Resolution authorizing staff to open an investment account with ColoTrust. Following discussion, Director S. Batterberry presented a motion to approve the Model Resolution provided by ColoTrust to open an investment account for the District. The motion was seconded by Director McCurley and upon vote, unanimously carried. Director S. Batterberry completed the application on behalf of the District.

VIII. Legal Matters

Charles Norton requested that legal matters be discussed under executive session.

IX. Executive Session

Upon motion duly made by Director S. Batterberry, seconded by Director McCurley, and upon vote, the board moved into executive session at 11:39 a.m. pursuant to CRS 24-6-402(4)(b) & (e) for conferences with the Attorney for the District to receive legal advice on legal questions specifically related to matters pertaining to the Intergovernmental Agreement between the Castle Pines Commercial District No. 1 and No. 3 and direction to counsel on how to proceed and to determine positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators.

Per legal counsel, the executive session was not recorded.

The Board moved out of executive session at 11:56 a.m.

Upon motion made by Director S. Batterberry, duly seconded by Director McCurley, and upon vote, the Board unanimously approved Mr. Norton drafting a letter to White, Bear, & Ankele regarding the District's position related to the Intergovernmental Agreement and payment towards the debt service as discussed in executive session. The Board directed legal counsel to coordinate with Director S. Batterberry as President for signature.

X. Adjournment

There being no other business to come before the Board, the meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned at 12:04 p.m.

The next regularly scheduled meeting of the Castle Pines Commercial Metropolitan District #3 will be held on June 7, at 11:00 a.m. at 420 Jerry Street, Castle Rock, CO 80104.

**CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT No. 3**

c/o Mulhern MRE, Inc.

188 INVERNESS DRIVE WEST, SUITE 140

ENGLEWOOD, COLORADO 80112

Phone: (303) 649-9857 Fax: (303) 414-0671

NOTICE OF REGULAR MEETING

NOTICE IS HEREBY GIVEN that a regular meeting of the Board of Directors of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**, Douglas County, Colorado has been scheduled for Friday, June 7, 2019, beginning at the hour of 11:00 A.M. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104 for the purpose of addressing those matters in the agenda set out below and conducting such other business as may properly come before the Board. This meeting is open to the public.

AGENDA

- I. Call to order, roll call, and declaration of quorum**
- II. Ratify Conflict of Interest Statements**
- III. Approval of Agenda**
- IV. Public Comment**
- V. Review and approval of minutes of prior meeting**
- VI. Administrative matters**
- VII. Financial matters**
 - a. Consider Audit Engagement Letter – Dazzio & Associates**
- VIII. Legal matters**
- IX. Executive Session (as needed)**
- X. Adjournment**

The next regular meeting is scheduled for **JULY 12, 2019**, at 11:00 a.m. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104.

RECORD OF PROCEEDINGS

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

June 7, 2019

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

ATTENDEES

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

I. Call to Order

Director S. Batterberry noted a quorum was present and called the meeting to order at 11:12 a.m.

II. Ratify Conflict of Interest Statements

Directors S. Batterberry, L. Batterberry and McCurley ratified their Conflict of Interest Statements on file with the Secretary of State.

III. Approval of Agenda

Director S. Batterberry reviewed the agenda with the Board, District Counsel and Management. Upon motion duly made by Director S. Batterberry, seconded by Director L. Batterberry, and upon vote, the agenda was approved as presented.

IV. Public Comment

There was no public present.

V. Review and Approval of Minutes

Following review of the minutes of the regular meeting held on April 26, 2019, and there being no changes, upon motion duly made by Director S. Batterberry, seconded by Director L. Batterberry, and upon vote, the minutes were approved.

VI. Administrative Matters

Staff requested clarification of prior action regarding Director payments to be made quarterly. These payments are to be retroactive to January 2019 attendance.

Randy Warren reviewed the disbursements for Board consideration listed on the check register for June 2019 including checks #1005 and 1006 for a total of \$4,154.00. Upon motion duly made by Director S. Batterberry, seconded by Director L. Batterberry and upon vote, the expenditures were unanimously approved.

Pursuant to direction from the Board at the previous meeting, staff opened a ColoTrust account and a statement was provided in the Board packet.

Randy requested approval of the Audit Engagement letter for Dazzio & Associates for the 2018 financial statements. Upon motion duly made by Director S. Batterberry, seconded by Director L. Batterberry and upon vote the Board unanimously approved the engagement letter.

VII. Financial Matters

Randy Warren reviewed the memo on tax collection and debt service payments with projections for 2019. Mr. Norton discussed the required payment breakdown for the debt service and the required payments of Districts #3 & #4 to District #1. Mr. Norton asked if District #1 had contacted staff with requests for payments or transfers to cover costs. There was discussion regarding the excess debt service payments to District #1 that should cover payments and a draw down without a transfer from District #3. Mr. Norton expects they may continue to draw down the excess without requests for several years.

VIII. Legal Matters

Charles Norton suggests that rather than a drawdown of funds, that District #3 request a payout of the previous overpayment. There was no board action at this time. Mr. Norton has had contact with the attorney for District #1 regarding the overpayment and will draft a letter with Director S. Batterberry to relay the District's position.

IX. Executive Session

Upon motion duly made by Director S. Batterberry, seconded by Director McCurley, and upon vote, the Board moved into executive session at 11:39 a.m. pursuant to CRS 24-6-402(4)(b) & (e) for conferences with an attorney for the District for the purposes of receiving legal advice and determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations and instructing negotiators specifically related to legal matters pertaining to the Intergovernmental Agreement between the Castle Pines Commercial Metropolitan Districts No. 1 and No. 3 and direction to counsel on how to proceed.

Per Mr. Norton, as legal counsel, the session was NOT recorded due to the legal advice & discussion.

The Board moved out of executive session and continued the meeting agenda items.

X. Adjournment

There being no other business to come before the Board, the meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned at 11:57 a.m.

The next regularly scheduled meeting of the Castle Pines Commercial Metropolitan District #3 will be held on July 12, 2019 at 11:00 a.m. at 420 Jerry Street, Castle Rock, CO 80104.

**CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT No. 3**

c/o Mulhern MRE, Inc.

188 INVERNESS DRIVE WEST, SUITE 140

ENGLEWOOD, COLORADO 80112

Phone: (303) 649-9857 Fax: (303) 414-0671

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**, Douglas County, Colorado has been scheduled for Monday, September 9, 2019, beginning at the hour of 12:00 P.M. at the Philip S. Miller Library 100 S. Wilcox Street, Castle Rock, CO 80104 for the purpose of addressing those matters in the agenda set out below and conducting such other business as may properly come before the Board. This meeting is open to the public.

AGENDA

- I. Call to order, roll call, and declaration of quorum**
- II. Ratify Conflict of Interest Statements**
- III. Approval of Agenda**
- IV. Public Comment**
- V. Review and approval of minutes of prior meeting**
- VI. Administrative matters**
 - a. Consider Management Agreement**
- VII. Financial matters**
 - a. Disbursements**
 - b. Consider 2018 DRAFT Financial Audit**
- VIII. Legal matters**
- IX. Executive Session (as needed)**
- X. Adjournment**

The next regular meeting is scheduled for **October 4, 2019**, at 11:00 a.m. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104.

RECORD OF PROCEEDINGS

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

September 9, 2019

at 12:00 p.m. at 100 S Wilcox Street, Castle Rock, CO 80104

Philip S. Miller Library

ATTENDEES

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

I. Call to Order

Director Batterberry called the meeting to order at 12:04 p.m. A quorum was present.

II. Ratify Conflict of Interest Statements

Directors S. Batterberry, L. Batterberry and McCurley ratified their Conflict of Interest Statements on file with the Secretary of State.

III. Approval of Agenda

Director S. Batterberry reviewed the agenda with District Counsel and Management. Upon motion duly made by Director S. Batterberry, seconded by Director McCurley, the agenda was approved as presented.

IV. Public Comment

There was no public present.

V. Review and Approval of Minutes

Following review of the minutes of the regular meeting held on June 7, 2019, and there being no changes, upon motion duly made by Director S. Batterberry, seconded by Director McCurley, and upon vote, the minutes were approved as presented.

VI. Administrative Matters

Staff provided a copy of the Management Contract for 2019 services and fees. Previously, the Board approved the agreement pending legal review. There being no changes requested by legal counsel, staff is requesting Board signature. Director S. Batterberry executed the document.

VII. Financial Matters

Randy Warren reviewed the disbursements provided on the check detail dated August 1 through September 9, 2019 listing checks #1007 through #1011 for a total of \$10,508.10. Upon motion duly made by Director L. Batterberry, seconded by Director McCurley and upon vote, the expenditures were unanimously approved.

Randy Warren provided the Draft 2018 Financial Audit for Board consideration. Following discussion and upon motion by Director L. Batterberry and seconded by Director K. McCurley and upon vote, the Board approved the Draft 2018 Financial Audit. Director S. Batterberry executed the Management letter required for the Auditor and staff was directed to file the audit with the Office of the State Auditor.

Randy Warren provided a Draft 2020 budget to the Board for review and discussion. There was no Board action.

VIII. Legal Matters

Charles Norton recommended the Board discuss the District's legal matters under executive session.

IX. Executive Session

Upon motion duly made by Director S. Batterberry, seconded by Director McCurley, and upon vote, the Board moved into executive session at 11:39 a.m. pursuant to CRS 24-6-402(b) & (e) for conferences with the District counsel for the purposes of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators specifically related to legal matters pertaining to the Capital Pledge Agreement, an intergovernmental agreement between the Castle Pines Commercial Districts No. 1 and No. 3 and direction to counsel on how to proceed.

Per legal counsel, the session will NOT be recorded.

The Board moved out of executive session at 11:56 a.m. and directed legal counsel to deliver a letter to counsel representatives of Castle Pines Commercial Metropolitan District No. 1 as discussed in executive session.

X. Adjournment

There being no other business, the meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned at 11:57 a.m.

The next regularly scheduled meeting of the Castle Pines Commercial Metropolitan District #3 will be held on October 4, 2019, at 11:00 a.m. at 420 Jerry Street, Castle Rock, CO 80104.

**CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT No. 3**

c/o Mulhern MRE, Inc.

188 INVERNESS DRIVE WEST, SUITE 140

ENGLEWOOD, COLORADO 80112

Phone: (303) 649-9857 Fax: (303) 414-0671

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**, Douglas County, Colorado has been scheduled for Friday, November 1, 2019, beginning at the hour of 11:00 A.M. at the Castle Rock Chamber of Commerce at 420 Jerry Street, Castle Rock, CO 80104 for the purpose of addressing those matters in the agenda set out below and conducting such other business as may properly come before the Board. This meeting is open to the public.

AGENDA

- I. Call to order, roll call, and declaration of quorum**
- II. Ratify Conflict of Interest Statements**
- III. Approval of Agenda**
- IV. Public Comment**
- V. Review and approval of minutes of prior meeting**
- VI. Administrative matters**
- VII. Financial matters**
 - a. Public Hearing on 2020 Draft Budget**
 - b. Consider Resolution on Adoption of Budget and Appropriation of Funds**
 - c. Consider Resolution on Certification of Mill Levy**
- VIII. Legal matters**
- IX. Executive Session Pursuant to C.R.S. 24-6-402(4)(b) & (e)** for conferences with the District counsel for the purposes of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators specifically related to legal matters pertaining to the Capital Pledge Agreement, an intergovernmental agreement between the Castle Pines Commercial Districts No. 1 and No. 3 and direction to counsel on how to proceed.
- X. Adjournment**

The next regular meeting is scheduled for **December 6, 2019**, at 11:00 a.m. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104.

RECORD OF PROCEEDINGS

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

November 1, 2019

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

ATTENDEES

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

I. Call to Order

Director Batterberry called the meeting to order at 11:08 a.m. A quorum is present.

II. Ratify Conflict of Interest Statements

Directors ratified their Conflict of Interest Statements on file with the Secretary of State.

III. Approval of Agenda

Director Batterberry reviewed the agenda with District Counsel and Management.
Upon motion duly made seconded the agenda was approved as presented.

IV. Public Comment

There was no public present.

V. Review and Approval of Minutes

Following review of the minutes of the regular meeting held on September 9, 2019, there were no changes. Upon motion duly made by Director L. Batterberry, seconded by Director McCurley, and upon vote, the minutes were approved.

VI. Administrative Matters

Randy Warren reviewed the Check Detail numbered #1012 through 1014 totaling \$10,525.14. Upon motion duly made by Director S. Batterberry, seconded by Director McCurley and upon vote, the checks were approved for signature.

VII. Financial Matters

Randy Warren reviewed the District's financial position and addressed Board questions. There was no Board action required.

a. Public Hearing

Upon motion duly made, seconded and upon vote, the Board opened a public hearing on the 2020 budget. Randy Warren presented the General Fund for 2020. He reviewed the Projected 2019 numbers and conservative projection for 2020 with a mill levy of 15.135. Randy reviewed the Debt Fund for 2020. The proposed mill levy is 23.107.

Staff recommended the consideration of the Resolution for Adoption of the 2020 Budget and Appropriation of Funds and the Certification of the Mill Levy be considered following the executive session.

VIII. Legal Matters

Charles Norton recommended that legal matters be addressed under Executive Session.

IX. Executive Session

Upon motion duly made by Director S. Batterberry, seconded by Director McCurley, and upon vote, the board moved into executive session at 11:30 a.m. pursuant to CRS 24-6-402(4)(b) & (e) for conferences with counsel for the District for the purposes of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations and instructing negotiators specifically related to legal matters pertaining to the Capital Pledge Agreement, an intergovernmental agreement between the Castle Pines Commercial Metropolitan Districts No. 1 and No. 3 and direction to counsel on how to proceed.

Per Charles Norton, legal counsel for the District, the session was NOT recorded due to the legal advice and discussion.

Upon motion duly made, seconded and upon vote, the Board unanimously moved out of executive session at 12:05.

Upon motion by Director S. Batterberry, seconded by Director McCurley, and upon unanimous vote, the Board will continue the public hearing to consider adoption of the 2020 Budget and Appropriation of Funds and the Certification of the Mill Levy at the December 6th meeting beginning at 11:00 a.m. at 420 Jerry Street, Castle Rock, Colorado.

X. Adjournment

There being no other business, the meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 was then adjourned at 12:07 p.m.

The next regularly scheduled meeting of the Castle Pines Commercial Metropolitan District #3 will be held on December 6, 2019 at 11:00 a.m. at 420 Jerry Street, Castle Rock, CO 80104.

**CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT No. 3**

c/o Mulhern MRE, Inc.

188 INVERNESS DRIVE WEST, SUITE 140

ENGLEWOOD, COLORADO 80112

Phone: (303) 649-9857 Fax: (303) 414-0671

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT No. 3**, Douglas County, Colorado has been scheduled for Friday, December 6, 2019, beginning at the hour of 11:00 A.M. at the Castle Rock Chamber of Commerce at 420 Jerry Street, Castle Rock, CO 80104 for the purpose of addressing those matters in the agenda set out below and conducting such other business as may properly come before the Board. This meeting is open to the public.

AGENDA

- I. Call to order, roll call, and declaration of quorum**
- II. Ratify Conflict of Interest Statements**
- III. Approval of Agenda**
- IV. Public Comment**
- V. Review and approval of minutes of prior meeting**
- VI. Administrative matters**
 - a. Designation of Posting Location and Set 2020 Meeting Dates**
- VII. Financial matters**
 - a. Continued Public Hearing on 2020 Draft Budget**
 - b. Consider Resolution on Adoption of Budget, Appropriation of Funds and Certification of Mill Levy**
- VIII. Legal matters**
- IX. Possible Executive Session Pursuant to C.R.S. 24-6-402(4)(b) & (e)** for conferences with the District counsel for the purposes of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators specifically related to legal matters pertaining to the Capital Pledge Agreement, an intergovernmental agreement between the Castle Pines Commercial Districts No. 1 and No. 3 and direction to counsel on how to proceed.
- X. Adjournment**

The next regular meeting is scheduled for January 3, 2020 at 11:00 a.m. at the Castle Rock Chamber of Commerce, 420 Jerry Street, Castle Rock, CO 80104.

RECORD OF PROCEEDINGS

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

December 6, 2019

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

ATTENDEES

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

I. Call to Order

Director Batterberry called the meeting to order at 11:06 a.m. A quorum was present.

II. Ratify Conflict of Interest Statements

Directors ratified their Conflict of Interest Statements on file with the Secretary of State.

III. Approval of Agenda

Director Batterberry reviewed the agenda with District Counsel and Management. Management recommended a change to the agenda to have the Legal Matters and the Possible Executive Session agenda item addressed prior to the Financial Matters item. Upon motion duly made and seconded, the Board unanimously voted to approve the revised agenda.

IV. Public Comment

There was no public present.

V. Review and Approval of Minutes

The Board reviewed the minutes of the regular meeting held on November 1, 2019. Upon motion duly made by Director K. McCurley, seconded by Director L. Batterberry, the Board unanimously approved the minutes as presented.

VI. Administrative Matters

Management presented an administrative resolution stipulating the 2020 District meeting dates, times and locations along with designated public notice locations required by statutes. Upon review of the information, the Board modified the presented meeting date of January 3 to January 10 and the meeting date of July 3 to July 10. Pursuant to these two meeting date changes and upon motion duly made and seconded, the Board unanimously approved the Resolution.

Management presented check #'s 1015 through 1019 for a total of \$7,532.70 for Board review. Upon motion duly made and seconded, the Board approved the disbursements. Management also presented October 31, 2019, financial statements and a statement of the District's investment balance for the Board's reference.

VII. Legal Matters

Charles Norton recommended that legal matters be addressed under Executive Session.

a. Executive Session

Upon motion duly made by Director S. Batterberry, seconded by Director McCurley, and upon vote, the board moved into executive session at 11:18 a.m. Such motion made pursuant to CRS 24-6-402(4)(b) & (e) for conferences with counsel for the District for the purposes of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations and instructing negotiators specifically related to legal matters pertaining to the Capital Pledge Agreement, an intergovernmental agreement between the Castle Pines Commercial Metropolitan Districts No. 1 and No. 3 and direction to counsel on how to proceed.

Per Charles Norton, legal counsel for the District, the session was NOT recorded due to the legal advice and discussion.

Upon motion duly made, seconded and upon vote, the Board unanimously moved out of executive session at 12:31p.m.

VIII. Financial Matters

a. Public Hearing

Upon motion duly made, seconded and upon vote, the Board opened the continued public hearing on the 2020 budget. Randy Warren presented the 2020 budgets for the General and Debt Funds. Such budgets proposed a general fund mill levy of 15.000 and a debt service mill levy of 22.888. After review and discussion, the hearing was opened to public comment. There being no public present, the Board closed the public hearing. Upon motion duly made and seconded, the Board approved the proposed Resolution to Adopt the 2020 Budget, Appropriate Sums of Money, and Authorize the Certification of the Tax Levy.

IX. Adjournment

There being no other business, the meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 adjourned at 12:40 p.m.

The next regularly scheduled meeting of the Castle Pines Commercial Metropolitan District #3 is scheduled for January 10, 2020, at 11:00 a.m. at 420 Jerry Street, Castle Rock, CO 80104.