

RECORD OF PROCEEDINGS

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

9:00 a.m., February 3, 2023

Via Zoom

Meeting ID: 831 8659 4919

Passcode: **125691**

**ATTENDEES**

Directors present: Shawn Batterberry, Linda Batterberry, Randall Warren, David Jensen and Kelly McCurley attended via electronic device.

Others present: Charles Norton; Norton & Smith as District Counsel attended via electronic device.  
Kelly Conover, Lucas Stafford and Steve Wasiecko; Mulhern MRE, Inc. attended via electronic device.

**I. Call to Order**

The meeting was called to order at 9:05 a.m.  
Roll was taken and 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**

Upon motion duly made by Director S. Batterberry, seconded by Director Warren and upon vote, the Board unanimously approved the agenda as presented.

**IV. Public Comment**

There was no public present.

**V. Review and Approval of Minutes of Prior Meeting**

The Board reviewed the minutes of the December 2, 2022 meeting. Upon motion duly made by Director L. Batterberry, seconded by Director Jensen and upon vote, the minutes of the December 2, 2022 meeting were approved as presented.

**VI. Administrative Matters**

Steve Wasiecko discussed the 2023 Election Resolution presented. There are 2 seats with terms ending at the next election of May 2, 2023, Directors S. Batterberry and Jensen. Mr. Norton requested a change to the Resolution to reflect that ballots will be mailed to or dropped off at District Management offices and the Designated Election Official will be Ms. Kirk in his office.

Upon motion duly made by Director McCurley and seconded by Director Warren and upon vote the board unanimously approved the 2023 Election Resolution with the changes noted.

**VII. Financial Matters**

Steve Wasiecko reviewed the payables list dated December 2, 2022 through January 25, 2023 for a total expenditure in the amount of \$22,034.82. Steve also addressed the Director payments for ratification and requested that Mulhern invoices for services be provided on a quarterly basis.

Upon motion duly made by Director L. Batterberry, seconded by Director McCurley, and upon vote the Board unanimously ratified Director payments processed for 2022.

Upon motion by Director Warren, seconded by Director McCurley, and upon vote, the board unanimously ratified prior payments made on December 13, 2022 to Colorado Special Districts Property and Liability Pool and the T. Charles Wilson Insurance Service for annual Board member coverage.

Upon motion duly made by Director Warren, seconded by Director McCurley and upon vote the Board unanimously approved the check register totaling \$22,034.82.

Director S. Batterberry presented a motion for Mulhern invoices to be provided quarterly. Director L. Batterberry seconded the motion and upon vote the Board unanimously approved.

Steve Wasiecko informed the Board that per the Pledge Agreement, Castle Pines Commercial Metropolitan District No. 4 is to receive funds collected in accordance with the promissory note. These funds are to be transferred approximately 10 days following collection of funds and requested Board approval.

Following Board discussion, Director S. Batterberry presented a motion to approve Mulhern MRE, Inc as its agent, to collect property taxes and specific ownership taxes that are attributable to the debt service mill levy and to pay whatever is collected each month directly to Castle Pines Commercial Metropolitan District No. 4 for the purposes of payment of the 2022 Promissory Note pursuant to the Pledge Agreement. The motion was seconded by Director Warren and upon vote, the Board unanimously approved said motion.

The financial statements were provided for review and reflect budget numbers previously discussed.

**VIII. Legal Matters**

Mr. Charles Norton had no legal matters to discuss.

**IX. Adjournment**

There being no other business, upon motion duly made by Director L. Batterberry, seconded by Director Warren, and upon vote, the Board unanimously adjourned at 9:31 am. The next meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 is Friday, May 5, 2023 at 9:00 a.m. and will be held via Zoom Meeting.

RECORD OF PROCEEDINGS

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

9:00 a.m., June 2, 2023

Via Zoom

Meeting ID: 830 6407 4382

Passcode: **610549**

**ATTENDEES**

Directors present: Shawn Batterberry, Linda Batterberry, Randall Warren, David Jensen and Kelly McCurley attended via electronic device.

Others present: Charles Norton; Norton & Smith as District Counsel attended via electronic device.  
Steve Wasiecko, Lucas Stafford, and Genevieve Love; Mulhern MRE, Inc. attended via electronic device.

**X. Call to Order**

The meeting was called to order at 9:05 a.m.  
Roll was taken and a quorum was present.

**XI. Ratify Conflict of Interest Statements**

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

**XII. Approval of Agenda**

Upon motion duly made by Director L. Batterberry, seconded by Directors Jensen, Warren, and McCurley and upon vote, the Board unanimously approved the agenda as presented.

**XIII. Public Comment**

There was no public present.

**XIV. Review and Approval of Minutes of Prior Meeting**

The Board reviewed the minutes of the February 3, 2023 meeting. Upon motion duly made by Director L. Batterberry, seconded by Director McCurley and upon vote, the minutes of the February 3, 2023 meeting were approved as presented.

**XV. Administrative Matters**

General Manager, Steve W., mentioned one item the auditor, Steve Dazzio, pointed out- a portion of debt reimbursement to S. Batterberry at end of 2022 was miscalculated per use of the 2022 assessed value instead of the 2021 assessed value. The remaining portion owed to him will be distributed and reflected on the Check Register for the next Board Meeting.

Steve W. and Lucas Stafford presented the 2022 Audited Financial Statements produced by Dazzio and Associates.

Director S. Batterberry noted the district stands at 31 Debt Mills for 2023, and the General Manager confirmed this will be reduced down to 12-20 Debt Mills in 2024.

General Manger raised query regarding obtaining CP1's Bond Debt schedule. Per Norton's direction, this schedule would indeed be beneficial for CP3 to receive.

Director Warren raised query regarding Auditor's Notes to the Financial Statements, sections Infrastructure Acquisition and Reimbursement Agreement and Intergovernmental Agreement Regarding District Construction Administration, as he recalled these were terminated as part of the legal process. Counsel Norton agreed, and advised these sections are to be removed. Counsel Norton stated he will send email to General Manager, Lucas Stafford, and Genevieve Love his recommendation, which will subsequently be forwarded to Dazzio and Associates.

Upon motion duly made by Director L. Batterberry, seconded by Director Warren and upon vote the Board unanimously approved the 2022 Audited Financials.

**XVI. Legal Matters**

Counsel, Mr. Charles Norton, recommended the following RESOLUTION: The Board of Directors of CP3 consents to the dissolution of CP1 subject to the termination of the Master Intergovernmental Agreement dated January 6, 2015 among Castle Pines Commercial Metropolitan District Nos. 1, 3 and 4.

Norton communicated to the Board that if additional justification is requested for the above resolution, he will provide back the portions of the intergovernmental agreement erroneously including/referencing the unrelated District No. 2.

Director S. Batterberry made the above motion, seconded by Director McCurley and upon vote, to accept the resolution as stated above by Counsel Norton.

The Board of Directors consents to the dissolution of CP1 subject to the termination of IGA by District Nos 1, 3 and 4. Director S. Batterberry motions, seconded by Jensen, McCurley and Warren and unanimously approved by Board as presented by Steve W.

**XVII. Financial Matters**

Steve Wasiecko reviewed the payables list dated January 26, 2023 through April 25, 2023 for a total expenditure in the amount of \$62,319.71, and the payables list dated April 26, 2023 through May 26, 2023 for a total expenditure in the amount of \$26,826.05.

Upon motion duly made by Director S. Batterberry, seconded by Director McCurley, and upon vote the Board unanimously ratified expenditures processed through May 26, 2023.

Lucas Stafford reviewed YTD financials through April 2023.

**XVIII. Adjournment**

There being no other business, upon motion duly made by Director L. Batterberry, seconded by Director Jensen, and upon vote, the Board unanimously adjourned at 9:49 am. The next meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 is Friday, August 4, 2023 at 9:00 a.m. and will be held via Zoom Meeting.

RECORD OF PROCEEDINGS

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

9:00 a.m., August 4, 2023  
Via Zoom

**ATTENDEES**

Directors present: Shawn Batterberry, Linda Batterberry, David Jensen and Kelly McCurley attended via electronic device. Absent: Randall Warren

Others present: Charles Norton; Norton & Smith as District Counsel attended via electronic device.  
Steve Wasiecko, Genevieve Love; Mulhern MRE, Inc. attended via electronic device.

**I. Call to Order**

The meeting was called to order at 9:16 a.m.  
Roll was taken and 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**

Upon a motion by Director L. Batterberry, seconded by Directors Jensen, the Board unanimously approved the agenda as presented.

**IV. Public Comment**

There was no public present.

**V. Review and Approval of Minutes of Prior Meeting**

The Board reviewed the minutes of the June 2<sup>nd</sup>, 2023 meeting. Upon a motion by Director L. Batterberry, seconded by Director McCurley, the minutes were unanimously.

**VI. Administrative Matters**

Legal Counsel Mr. Norton updated the board that he has contacted the representatives from Castle Pines Commercial District #1 regarding the following from the last meeting "*Legal Counsel, Mr. Charles Norton, recommended the following RESOLUTION: The Board of Directors of CP3 consents to the dissolution of CP1 subject to the termination of the Master Intergovernmental Agreement dated January 6, 2015 among Castle Pines Commercial Metropolitan District Nos. 1, 3 and 4.*" and has not heard back but will update as responses are available.

Mr. Wasiecko reminded that the Board passed the above recommended resolution at the June 2<sup>nd</sup>, 2023 meeting approving the dissolution of CPMD1 pending the above noted requests.

**VII. Legal Matters**

No other legal matters

**VIII. Financial Matters**

Mr. Wasiecko reviewed the payables list for May 27<sup>th</sup> through August 4<sup>th</sup>, 2023 in the amount of \$39,274.51. Upon a motion by Director L. Batterberry, seconded by Director Jensen, the Board unanimously approved the payables.

Mr. Wasiecko reviewed the July YTD financial statements and bank statements.

Mr. Wasiecko presented a draft 2024 Budget noting that preliminary county property value assessments will not be available until later in August, with final assessments expected by October/November. However, due to the quarterly meetings, this budget was presented at this meeting to comply with the State of Colorado September 15<sup>th</sup> budget presentation requirement. An updated draft budget with August preliminary assessed valuations and any other adjustment will be emailed to the Board in September.

**IX. Adjournment**

There being no other business, upon a motion by Director L. Batterberry motioned, seconded by Director Jensen, a motion to adjourn was unanimously approved at 9:32 am.

The next meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 is Friday, Friday, November 3, 2023 at 9:00 a.m. and will be held via Zoom Meeting.

RECORD OF PROCEEDINGS

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

9:00 a.m., November 10, 2023

Via Zoom

Meeting ID: 831 8659 4919

Passcode: **125691**

**ATTENDEES**

Directors present: Shawn Batterberry, Linda Batterberry, Randall Warren and David Jensen attended via electronic device.  
Director Kelly McCurley absent.

Others present: Charles Norton; Norton & Smith as District Counsel attended via electronic device.  
Steve Wasiecko, Becca Haines, and Genevieve Love; Mulhern MRE, Inc. attended via electronic device.

**I. Call to Order**

Chair S. Batterberry called meeting to order at 9:08 a.m. Roll taken and a quorum was present. Upon motion duly made, seconded, and upon vote, unanimously approved, the Board excused Director Kelly McCurley's absence.

**II. Ratify Conflict of Interest Statements**

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

**III. Approval of Agenda**

Upon motion made by made by S. Batterberry, seconded by R. Warren and upon vote unanimously approved.

Motion made by S. Batterberry to move agenda items VII. Public Hearing on 2024 Budget and VIII. Consider Resolution to Adopt 2024 Budget, Appropriate Sums of Money and Certification of the Tax Levy for the District for action after item IX Financial Matters discussion, seconded by R. Warren and upon vote unanimously approved.

**IV. Public Comment**

There was no public present.

**V. Review and Approval of Minutes of Prior Meeting**

Motion by S. Batterberry to approve the minutes of the August 4, 2023 meeting and to excuse the absence of Director R. Warren at the August 4, 2023, seconded by Director S. Batterberry and upon vote unanimously approved.

**VI. Administrative Matters**

Motion by R. Warren to accept Ratification of 2024 Admin Matters Resolution as presented, seconded by L. Batterberry and upon vote unanimously approved.

Motion by S. Batterberry to approve 2024 Management agreement with Mulhern MRE as presented, seconded by R. Warren and upon vote unanimously approved.

Motion by L. Batterberry to approve the District's General Property Liability and Worker's Compensation Insurance policy as presented, seconded by S. Batterberry and upon vote unanimously approved.

Motion by R. Warren to approval engagement letter for 2023 Audit with Dazzio and Associates, PC, seconded by Director L. Batterberry and upon vote unanimously approved.

Motion by R. Warren to approve 2024 District meeting dates, seconded by L. Batterberry and upon vote approved unanimously.

## **VII. Financial Matters**

Motion by R. Warren to approve claims and check register as presented, with the exception of tax and legal reimbursements items for further discussion and separate vote, seconded L. Batterberry and upon vote approved unanimously.

The Board considered a motion to approve reimbursement for Mills to Batterberry Land Group in the amounts of \$953.94 and \$19,670.85; and to Castle RK Realco, LLC. (formerly owned by Primrose) in the amount of \$2,810.12. Upon motion made by Director Randall Warren, and seconded by Director David Jensen and upon vote, the reimbursement motion was approved. Directors Linda Batterberry and Shawn Batterberry abstained from the vote regarding payment to the Batterberry Land Group.

Genevieve Love reviewed the financial statements with the Board, and the Board accepted the October 31, 2023 Financial Statements.

**VII. Public Hearing on 2024 Budget and VIII. Consider Resolution to Adopt 2024 Budget, Appropriate Sums of Money and Certification of the Tax Levy for the District** (moved to occur after discussion of financial matters)

Public Hearing opened by Board Chair S. Batterberry for public comment on the 2024 budget at 10:10am. No public was present and no written or other public comments received. Public Hearing closed at 10:11am.

Motion by S. Batterberry to adopt the 2024 Budget to appropriate sums of money as modified in the meeting, and certify tax levy for the district; with caveat to allow for a revenue neutral mill levy adjustment pending any State Legislative approved property tax actions changing assessed values after this meeting. Note: added annual 2024 debt payments to Castle Pines Commercial Metro District #4 for end of bond payment are budgeted but payment contingent upon legal follow-up and approval by the Board in 2024. Budget Resolution seconded by L. Batterberry and upon vote unanimously approved.

## **VIII. Legal Matters**

There was discussion regarding Castle Pines Commercial Metro District #4's added debt payment request to annually build funds to accommodate a final large end of bond payment for the current GO Bonds which CP4 holds but CP3 is a party. Mr. Norton, legal counsel, will meet with his CP4 counterparts and report to the Board at the February 2<sup>nd</sup>, 2024 meeting.

**IX. Adjournment**

There being no other business, a motion made by Director R. Warren, seconded by Director L. Batterberry and upon vote unanimously approved adjournment at 10:34 am. The next meeting of the Board of Directors of the Castle Pines Commercial Metropolitan District No. 3 is Friday, February 2, 2024 at 9:00 a.m. via zoom.