

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN
DISTRICT (THE "DISTRICT")
HELD
JANUARY 4, 2022

A regular meeting of the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, January 4, 2022, at 6:30 p.m. at Lowell Ranch, 2330 S. I-25, Castle Rock, C O.

ATTENDANCE

Directors In Attendance Were:

Russell Grant, President
Calvin Bills, Vice President
Frank Strand; Secretary/Treasurer
Steve Vrabel; Assistant Secretary/Treasurer
Edward Ammon; Assistant Secretary/Treasurer

Also, In Attendance Were:

Josh Miller & Nic Carlson; CliftonLarsonAllen LLP
Tim Flynn; Collins, Cockrel & Cole PC
John McKillip, Jr., APM
John Kulvelaye;
Doug & Kathy Sampson; 4601 High Spring Road

I. CALL TO ORDER

Director Grant called the meeting to order at 7:42 p.m.

II. DECLARATION OF QUORUM/ DIRECTOR QUALIFICATIONS/ POTENTIAL CONFLICTS OF INTEREST

Potential Conflicts of Interest: All Directors previously filed Potential Conflict of Interest Disclosure Statements with the Board and the Secretary of State. Such disclosures were filed because: (i) each Director is a Director of the BMR Metropolitan District ("BMRMD"); and (ii) the functions of each District overlap at times, and there are now and may be in the future intergovernmental agreements between the two Districts. All Potential Conflict of Interest Disclosures whether filed for this meeting or previously filed are deemed continuing in nature and are incorporated into the record of this meeting.

Confirm Quorum and Location of Meeting: All Directors stated that the participation of at least three (3) Board members in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act. The Board confirmed a quorum and the location of the meeting.

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III. APPROVAL OF AGENDA

The Board requested to add Item VII-H to discuss Knothead Tree and Lawn scrub oak project. Upon a motion duly made by Director Ammon, seconded by Director Bills and, upon vote, unanimously carried, the Board approved the Agenda as amended.

IV. COMMUNITY COMMENTS

A. Public Comment: None.

V. APM PROJECT STATUS REPORT

Mr. McKillip, Jr. presented a project status report to the Board.

VI. MANAGER'S REPORT/ ADMINISTRATIVE MATTERS

A. Review and Consider Approval of the Minutes of December 7, 2021 Regular Meeting: Following review, upon a motion duly made by Director Strand, seconded by Director Bills and, upon vote, unanimously carried, the Board approved the December 7, 2021 Regular Meeting Minutes as amended.

B. Review and Consider Acceptance of the November Bill.com Claims Totaling \$36,948.00 Including BMR Water Usage Totaling \$3,609.00: Director Grant reviewed the Bill.com claims with the Board. Following review, upon a motion duly made by Director Strand, seconded by Director Bills and, upon vote, unanimously carried, the Board accepted the November Bill.com claims totaling \$36,948.00 including the BMR water usage totaling \$3,609.00 as presented.

C. Review and Accept Cash Position Schedule as of January 2022: Director Grant reviewed the January 2022 Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Bills, seconded by Director Strand and, upon vote, unanimously carried, the Board accepted the January 2022 Cash Position Schedule as presented.

VII. DIRECTOR ITEMS

A. Equestrian Center/Trail Update - Director Bills: Director Bills provided an update to the Board stating that he is focusing on five areas with major erosion as 2022 repair projects for 2022.

B. BMR Fire Mitigation Proposal – Directors Bills & Ammon: Director Ammon updated the Board stating that progress is continuing to be made on this initiative. Our biggest hinderance has been not having an electronic AutoCad file delineating the “C” zones and Metro District Open Space. After three failed attempts to locate the original AutoCad drawing files, the Metro Board has hired a firm to completely redraw a set of reproducible drawings of the “C” Zones. The production of usable AutoCad drawings is well underway and should be completed in the near future.

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Once the reproducible drawings are completed, we will work with the Colorado Department of Forestry to finalize a plan and strategy for how to proceed with the physical fire mitigation plan for the Community Open Space and “C” Zones. It is important for homeowners to know that once we have a plan in place, it will take several years to physically complete the identified fire mitigation work. While waiting for the AutoCad drawings to be drawn, we have been working with the Douglas County in seeking grant money to help offset some of the expense for the work.

C. BMR Entrance Log Replacement – Director Vrabel: Director Vrabel stated he will work with the HOA to release a survey to the Community by mid-January depicting design options for replacing the logs. The survey will be released via Survey Monkey and will illustrate two options for replacing the logs with corten steel and two options that will illustrate removal of the logs without replacing them. The survey will request a ranking of the various options and a request for comments.

D. Stevens Ranch Infrastructure Turn-over to CBMRMD – Director Ammon: Director Ammon stated there has been no word from the Developer or County yet.

E. Update and Discussion of Erosion Mitigation Letters: Director Bills informed the Board of the latest update. Following discussion, upon a motion duly made by Director Ammon, seconded by Director Vrabel and, upon vote, unanimously carried, the Board approved that the District will take responsibility for drainage ditch repairs and the homeowner will be responsible for repair of private property to mitigate further damage. The homeowner will present and obtain Board approval before any work is conducted. At a future Board meeting, Mr. Flynn will present to the Board a regulation that will define homeowner and District responsibilities with respect to the drainage improvements the District owns and maintains across and adjacent to homeowner lots.

F. Install Tot Playground at Community Park - Director Strand: Director Strand reported that most of the playground equipment has been installed. He has ordered replacement parts for those that were damaged in shipment, and the new parts will be installed upon delivery. He stated that the playground is usable as-is.

G. Discuss Metro District Representation at HOA Meetings: Director Grant provided an update to the Board stating he will plan to attend the next HOA meeting and afterwards the HOA is to refer all residents with District related matters directly to the District.

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H. Discuss Knothead Tree and Lawn Scrub Oak Project: Director Grant stated that Knothead Tree and Lawn is scheduled to start the previously approved work on 5 January 2022 to remove scrub oak at the corner of Serenade Road and Bell Mountain Drive.

VIII. ATTORNEY MATTERS

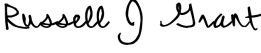
A. Review of New Firm Announcement Letter and Consider Approval of Collins Cole Flynn Winn Ulmer Engagement Letter: Mr. Flynn reviewed the announcement and engagement letter with the Board. Following review, upon a motion duly made by Director Strand, seconded by Director Bills and, upon vote, unanimously carried, the Board approved the engagement letter with the exception that the late fee excerpt be stricken from the agreement.

B. Other: None.

IX. ADJOURNMENT

There being no further business to come before the Board at this time, Director Ammon adjourned the meeting at 8:44 p.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting