

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE CONSOLIDATED BELL MOUNTAIN RANCH
METROPOLITAN DISTRICT
(THE "DISTRICT")

HELD
OCTOBER 3, 2023

A regular meeting of the Board of Directors ("Board") of the Consolidated Bell Mountain Ranch Metropolitan District ("Metro District") was convened on Tuesday, October 3, 2023 at 6:00 p.m. at Lowell Ranch, 2330 S. I-25, East Frontage Road, Castle Rock, CO 80104.

ATTENDANCE

Directors In Attendance Were:

Russell Grant, President
Steve Vrabel, Vice President
Jay Smith, Secretary/Treasurer
Jeanne Dassel, Assistant Secretary/Treasurer
John Booth, Assistant Secretary/Treasurer

Also, In Attendance Were:

Nicholas Carlson and Korben Heim; CliftonLarsonAllen LLP
Tim Flynn; Collins Cole Flynn Winn & Ulmer, PLLC
John McKillip, Jr.; Advanced Property Maintenance
Mike Mysliwicz; 4275 Bell Mountain Drive
Denise Frastek; 4118 Serenade Road
John Wazell; 4625 High Spring Road
Ann Molner; 4219 Serenade Road

I. CALL TO ORDER Director Grant called the meeting to order at 6:00 p.m.

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

Disclosure of Conflicts: No Conflict-of-Interest Disclosures were necessary.

Quorum and Location of Meeting: A quorum and location of meeting was confirmed.

III. APPROVAL OF AGENDA

Director Grant requested the addition of Item 8G – Draft Budget Discussion. Upon a motion duly made by Director Dassel, seconded by Director Vrabel and, upon vote, unanimously carried, the Board approved the Agenda as amended.

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IV. COMMUNITY COMMENTS

Public Comments: Ms. Frastek addressed concerns regarding washouts on the walking path on Serenade Rd. Director Grant stated that due to the heavy recent rains, APM is working to repair washouts at multiple locations around BMR. The Serenade walking path will be added to the list of areas requiring repair..

V. APM PROJECT STATUS REPORT

Mr. McKillip, Jr. reviewed his report with the Board. APM is currently mowing horse trails on the north side of BMR, repairing washouts at multiple locations and repairing the drinking fountain at the Community Park.

VI. MANAGER'S REPORT/ ADMINISTRATIVE MATTERS

A. Review and Consider Approval of the Minutes of September 5, 2023 Regular and September 21, 2023 Special Meeting: Director Grant reviewed the September 5, 2023 Regular Meeting and September 21, 2023 Special Meeting Minutes with the Board. Following review, upon a motion duly made by Director Vrabel, seconded by Director Dassel and, upon vote, unanimously carried, the Board approved the September 5, 2023 Regular Meeting Minutes and September 21, 2023 Special Meeting Minutes, as presented.

VII. FINANCIAL MATTERS

A. Review and Consider Acceptance of August 2023 Bill.com claims report totaling \$207,254.03 including Water Fund costs: Director Grant reviewed the August 2023 Bill.com claims report with the Board. Following review, upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the August 2023 Bill.com claims report totaling \$207,254.03, including Water Fund costs, as presented.

B. Review and Accept August 31, 2023 Financial Statements: Director Grant reviewed with the Board. The Board discussed the water fund and separating from other funds in the Financials/Cash Position. Following review, upon a motion duly made by Director Dassel, seconded by Director Vrabel and, upon vote, unanimously carried, the Board accepted the August 31, 2023 Financial Statements, as presented.

C. Review and Accept Cash Position Schedule as of October 2023: Following review, upon a motion duly made by Director Vrabel, seconded by Director Dassel and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule as of October 2023, as presented.

VIII. DIRECTOR DISCUSSION - ACTION

A. Update on Fire Mitigation Project (Fuel Break) – Michael Mysliwicz: Mr. Mysliwicz provided an update on the fuel break project to the Board noting anticipated start date of mid-November. He stated he is working with the Project Managers to access private property.

B. Update on BMR – TCR Water Main Connector – Director Grant: Director Grant updated and noted that Castle Rock Water has installed approximately 4,200 ft of 6,500 ft of water main. CRW anticipates the pipeline installation will be completed

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by the end of October. The packaged booster pump station is scheduled to arrive in early November. Interconnection piping for the water storage tanks is in progress.

C. Consideration of Collection Firm for Delinquent Fines and Fees: Director Dassel reviewed concerns and options for collections. She stated she will provide additional details at future meetings.

D. Update on Roadside Drainage and Road Shoulder Repairs – Director Smith: Director Smith stated that 2023 hillside restoration work and associated drainage ditch erosion work has been completed. He will begin drafting letters to affected homeowners for 2024 projects.

The Board discussed the erosion issues regarding the Douglas County owned tract of land between Riva Rose Circle and Dusty Rose Ct (Stevens Ranch). Director Smith is dealing with Douglas County personnel concerning what measures the County will pursue to prevent the excessive drainage coming off the County owned tract from continuing to erode the drainage ditches along Riva Rose Circle. Severe damage has already been caused to the road shoulders, which requires near-term repair.

E. Update on Chipseal Paving Project – Director Grant: Director Grant stated that the roadway and crosswalk striping has been completed.

F. Comcast Fiber Installation – Director Booth: Director Booth stated he will be meeting with SENFCO on Friday, October 6, 2023 to discuss details of the construction plans. SENFCO is the subcontractor who will be doing the new cable installation for COMCAST.

G. Review 2024 Draft Budget: Director Grant reviewed the draft 2024 budget with the Board. The version reviewed assumes that Ballot Issue 6A to increase property tax revenue for BMR will fail. Director Grant will draft and distribute a second draft budget that will address the eventuality that Ballot Issue 6A passes at the 7 November 2023 Coordinated Douglas County Election. The Budget Hearing for the 2024 CBMRMD Budget is scheduled for 7 November, at which time both draft budgets can be approved, but only one will be adopted depending on the outcome of the County election. Director Vrabel proposed moving the Budget Hearing to 9 November. CLA will check on the availability of a meeting space for 9 November.

H. Other Director Matters:

IX. ATTORNEY MATTERS

A. Update on November Special Election Ballot Issue: Attorney Flynn updated the Board and noted the TABOR notice concerning Ballot Issue 6A has been drafted and filed with Douglas County.

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B. Executive Session Pursuant to Section 24-6-402(4)(b) C.R.S., for the Purpose of Receiving Legal Advice Regarding a Request for Assurances from a Third Party: Following a motion made by Director Dassel and seconded by Director Vrabel for the purposes stated above, the Board entered into Executive Session at 8:12 pm. Present during the Executive Session were legal counsel, Directors Grant, Vrabel, Smith, Dassel, Booth, Nicolas Carson and Korben Heim. The Board came out of Executive Session at approximately 8:35 pm.

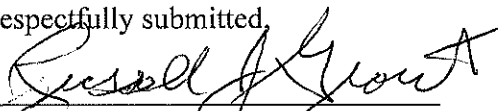
No action was taken during the Executive Session.

X. OTHER BUSINESS

A. Quorum confirmed for November Board Meeting Date: The Board anticipates that a quorum will be available for a meeting on 7 or 9 November 2023, depending upon confirmation of a meeting location.

XI. ADJOURNMENT There being no further business to come before the Board at this time, Director Grant adjourned the meeting at 8:36 p.m.

Respectfully submitted,


Secretary for the Meeting

ATTORNEY'S STATEMENT

Pursuant to Section 24-6-402(2)(d.5)(II)(B) C.R.S., I, Timothy J. Flynn, attest that I am the attorney for the Consolidated Bell Mountain Ranch Metropolitan District and that I was present at the time the Board convened an Executive Session on Tuesday, October 3, 2023 at approximately 8:12 pm. I further attest that the Executive Session was not recorded because it constituted a privilege attorney/client communication. The Board did not adopt any policy, rule, regulation, or take any formal action during the Executive Session.

Timothy J. Flynn, Legal Counsel

Date: _____