

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BMR METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
OCTOBER 29, 2021

A special meeting of the Board of Directors of the BMR Metropolitan District (referred to hereafter as the "Board") was convened on Friday, October 29, 2021, at 9:00 a.m. at Douglas County Libraries, 100 S. Wilcox Street, Castle Rock, CO. *All attendees had been vaccinated for COVID-19 and were not required to wear individual protective masks.*

ATTENDANCE

Directors In Attendance Were:

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

Also, In Attendance Were:

Josh Miller and Nic Carlson, CliftonLarsonAllen LLP
Tim Flynn; Collins, Cockrel & Cole PC
Mark Marlowe; Director of Castle Rock Water

I. CALL TO ORDER

The meeting was called to order at 9:30 a.m. by Director Grant.

After each Director had summarily stated for the record the fact and nature of his or her respective private interest and stated that the determination to participate in voting or take any other action on any contract or other matter in which he or she may have a private interest would be made in compliance with Section 24-18-109(3)(a) and (b), C.R.S., on an *ad hoc* basis, the Board turned its attention to the remaining agenda items.

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

Disclosures of Potential Conflicts of Interest: All of the Directors had previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise because each Director is also a Director on Consolidated Bell Mountain Ranch Metropolitan District. The BMR Metropolitan District has entered into and may from time to time enter into additional agreements with Consolidated Bell Mountain Ranch Metropolitan District. All Disclosures of Potential conflict of Interest Statements whether filed for this meeting or previously filed are deemed continuing in nature and are incorporated into the

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record of this meeting. All Directors stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act.

Quorum and location of meeting: The Board confirmed a quorum and the location of the meeting.

III. APPROVAL OF AGENDA

Following review, upon a motion duly made by Director Strand, seconded by Director Bills and, upon vote, unanimously carried, the Board approved the Agenda as presented.

IV. COMMUNITY COMMENTS

Public Comment: None.

V. DIRECTOR DISCUSSION – ACTION ITEMS

A. Consider Adopting a Resolution Making a Final Determination to Dissolve and Approving an Agreement and Plan for Dissolution to be entered into with the Consolidated Bell Mountain Ranch Metropolitan District: Mr. Flynn and Mr. Marlowe reviewed the resolution in detail with the Board. Since the Intergovernmental Agreement (IGA) between the Town of Castle Rock and the CBMRMD for water service is Exhibit A of the Dissolution Agreement, discussion of the IGA was included. Following review and discussion, upon a motion duly made by Director Grant, seconded by Director Bills and, upon vote, unanimously carried, the Board adopted BMR Resolution No. 2021-10-1, “A Resolution Calling for the Dissolution of the BMR Metropolitan District and Authorizing the Execution of an Agreement and Plan for Dissolution with the Consolidated Bell Mountain Ranch Metropolitan District.”

Other: None.

VI. OTHER BUSINESS

2022 Budget Review: Director Grant presented the draft budget of the BMRMD for 2022 to the Board. The Budget only covers the period of January – April 2022, since it is anticipated that the BMRMD will be dissolved before the end of April 2022. Several changes were made to the draft budget for presentation at the Budget Hearing of the regular Board meeting scheduled for November 2, 2021.

XI. ADJOURNMENT

Director Grant adjourned the meeting at 9:28 a.m.

Respectfully submitted,

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Secretary for the Meeting