

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN
DISTRICT (THE "DISTRICT")
HELD
DECEMBER 7, 2021

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, December 7, 2021, at 6:30 p.m. at Lowell Ranch, 2330 S. I-25, Castle Rock, CO.

ATTENDANCE

Directors In Attendance Were:

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

The Board excused the absence of Director Ammon.

Also, In Attendance Were:

Denise Denslow; CliftonLarsonAllen LLP
Tim Flynn; Collins, Cockrel & Cole PC
John McKillip, Jr., APM

I. CALL TO ORDER

Director Grant called the meeting to order at 7:10 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 made because each Director is also a Director on BMR Metropolitan District ("BMRMD"). The BMRMD 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 record of this meeting.

Confirm Quorum and Location of 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. The Board confirmed a quorum and the location of the meeting, and upon motion by Director Strand and second by Director Bills, the Board excused the absence of Director Ammon.

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III. APPROVAL OF AGENDA

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

IV. COMMUNITY COMMENTS

A. Public Comment: None.

V. APM PROJECT STATUS REPORT

Directors Bills and Mr. McKillip, Jr. presented a project status report and several work orders related to the trail and stop sign maintenance items. It was noted that Mr. McKillip, Jr. will provide a monthly status report moving forward. Mr. McKillip, Jr. left the meeting following the status report to the Board.

VI. MANAGER'S REPORT/ ADMINISTRATIVE MATTERS

A. Review and Consider Approval of the Minutes of November 2, 2021 Regular Meeting: Mr. Flynn noted he had sent his revisions that afternoon that were not include the packet. Following review, upon a motion duly made by Director Strand, seconded by Director Bills and, upon vote, unanimously carried, the Board approved the November 2, 2021 Regular Meeting Minutes as amended.

B. Consider Approval of CliftonLarsonAllen LLP Master Service Agreement and Related Statement(s) of Work: Following review, upon a motion duly made by Director Strand, seconded by Director Bills and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Service Agreement and Related Statement(s) of Work.

C. Review and Consider Approval of the August Bill.com Claims Totaling \$28,386.96 Including BMR Water Usage Totaling \$1,080.00: 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 approved the September Bill.com claims totaling \$28,386.96 including the BMR water usage totaling \$1,080,00 as presented.

D. Review and Accept October 31, 2021 Unaudited Financial Statements: Following review, upon a motion duly made by Director Strand, seconded by Director Bills and, upon vote, unanimously carried, the Board accepted the October 31, 2021 Unaudited Financial Statements.

E. Review and Accept Cash Position Schedule as of December 2021: Director Grant reviewed the December Cash Position Schedule 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 December 2021 Cash Position Schedule as presented.

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VII. DIRECTOR ITEMS

A. Equestrian Center/Trail Update - Director Bills: Discussed under Item V.

B. APM Updates and Proposed future Contract Administration-Director Bills: Discussed under Item V.

C. BMR Fire Mitigation Proposal – Directors Bills & Ammon: Directors Bills and Ammon will provide at the January meeting.

D. BMR Entrance Log Replacement – Director Vrabel: Director Vrabel distributed updated architectural renditions of five different concepts for replacement of the logs over the entry/ exit at the BMR front entrance. After discussion, the Board selected two of the concept drawings to present to the Community with cost estimates to solicit Community comments and a selection. An option to simply remove the logs without replacement will also be presented. The Board agreed that the selected architectural renditions would be distributed to the Community by the end of January 2022.

E. Road Shoulder and Walking Path Repair and Upgrade – Director Bills: Discussed under Item V.

F. Stevens Ranch Infrastructure Turn-over to CBMRMD – Director Ammon: Director Ammon will bring an update to the next meeting.

G. Update and Discussion of Erosion Mitigation Letters: It was noted that eight letters were sent to property owners regarding the erosion from the homeowners' properties that has filled in drainage ditches adjacent to their properties. Only two homeowners have responded to date. Directors Bills and Strand are determining the potential costs of re-excavating the drainage ditches that have been filled with dirt and possibly building short retaining walls to prevent the drainage ditches from being filled with dirt again in the future. A legal opinion is needed regarding the limits of homeowner liability as it relates to the erosion that has filled in the drainage ditches. No action was taken and this item will be on the next meeting agenda.

H. Install Tot Playground at Community Park - Director Strand: Director Strand reported that to the surprise of the construction contractor, the playground equipment was delivered. The contractor has started work and should be completed by mid December.

VIII. ATTORNEY MATTERS

A. Consider Approval of Resolution 2021-12-2, to Delegate Authority to Approve Claims to Directors Designated in Bill.com Review/Approve Process: Upon a motion duly made by Director Strand,

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seconded by Director Bills and, upon vote, unanimously carried, the Board approved Resolution 2021-12-02, "A Resolution Authorizing Designated Board Members to Approve Payment of District Payables Between Regularly Scheduled Board Meetings". This authorization will only apply to invoices not exceeding \$75,000.

B. Consider Approval of Resolution 2021-12-1 Calling May 3, 2022 Directors' Regular Election: Following review, upon a motion duly made by Director Vrabel, seconded by Director Strand and, upon vote, unanimously carried, the Board approved Resolution 2021-12-01, "A Resolution Calling for the 2022 Regular District Election and Appointing a Designated Election Official". The election is scheduled for May 3, 2022.

IX. ADJOURNMENT

There being no further business to come before the Board at this time, Director Grant adjourned the meeting at 8:30 p.m.

Respectfully submitted,


Secretary for the Meeting