

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD
JUNE 6, 2023

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

ATTENDANCE

Directors In Attendance Were:

Russell Grant, President
Frank Strand, Secretary/Treasurer
Jay Smith, Assistant Secretary/Treasurer

Steve Vrabel, Vice President was absent and excused.

Also, In Attendance Were:

Nic Carlson, Korben Heim; CliftonLarsonAllen LLP
Tim Flynn; Collins Cole Flynn Winn & Ulmer, PLLC
Larry Lomison; 501 Chandelle Road
Gwen Kalvelage; 3983 Bell Mountain Drive

I. CALL TO ORDER Director Grant called the meeting to order at 6:05 p.m.

II. DECLARATION OF QUORUM/ **Quorum, Disclosure of Conflicts:** A quorum was confirmed. No Conflict-of-Interest Disclosures were necessary.

DIRECTOR QUALIFICATIONS/ **Acceptance of Resignation of Edward Ammon:** The Board accepted the resignation of Edmond Ammon, who previously moved out of the District.

POTENTIAL CONFLICTS OF INTEREST **Notice of Resignation of Director Frank Strand:** Director Strand notified the Board that he will be resigning his position effective July 6, 2023. He is moving to Larkspur, Colorado.

III. APPROVAL OF AGENDA Director Grant requested that the Agenda be modified to add Item 8G and move 8E to 9B. Upon a motion duly made by Director Strand, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Agenda as amended.

IV. COMMUNITY COMMENTS **Public Comments:** Larry Lomison addressed the Board regarding erosion issues near 501 Chandelle Road. Director Smith noted he would look into the issue with APM.

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Gwen Kalvelage expressed concerns regarding the planting work being done by the contractor planting new foliage near the BMR front entrance. The contractor was hired by the HOA.

V. MAY 2, 2023 CANCELLED ELECTION RESULTS/SLATE OF OFFICERS

Following a brief discussion, a motion was made by Director Strand and seconded by Director Smith to appoint/elect Directors to the following offices:
Russell Grant, President
Steve Vrabel, Vice President
Frank Strand, Secretary/Treasurer
Jay Smith, Assistant Secretary/Treasurer

VI. APM PROJECT STATUS REPORT

There was no report.

VII. MANAGER'S REPORT/ ADMINISTRATIVE MATTERS

A. Review and Consider Approval of the Minutes of May 2, 2023 Regular Meeting: Director Grant reviewed the May 2, 2023 Regular Meeting Minutes with the Board. Following review, upon a motion duly made by Director Strand, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the May 2, 2023 Regular Meeting Minutes as presented.

VIII. FINANCIAL MATTERS

A. Review and Consider Acceptance of May 2023 Bill.com claims report totaling \$45,591.27 including Water Fund costs: Director Grant reviewed the May 2023 Bill.com claims report with the Board. Following review, upon a motion duly made by Director Strand, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the May 2023 Bill.com claims report totaling \$45,591.27 including Water Fund costs, as presented.

B. Review and Accept April 30, 2023 Unaudited Financial Statements: Director Grant reviewed the April 30, 2023 Unaudited Financial Statements with the Board. Following review, upon a motion duly made by Director Strand, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the April 30, 2023 Unaudited Financial Statements, as presented.

C. Review and Accept Cash Position Schedule as of June 2023: Director Grant reviewed the June 2023 Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Strand, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the June 2023 Cash Position Schedule, as presented.

IX. DIRECTOR ITEMS

A. Update on Fire Mitigation Project State & County Grant Awards: Director Grant updated the Board noting that State employees will begin tagging trees for removal beginning next week. The contract for the project will be advertised by the Colorado State Forest Service; however, the Metro District will be the contracted Owner, responsible for making payments to the Contractor. The Metro District will be reimbursed by the State as partial payments are made by the Metro District.

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Reimbursement will typically be made by the State within 60–90 days of receipt of a reimbursement request from the Metro District. A BMR homeowner, Mike Misliwicz, has volunteered to take over managing this project from Ed Ammon for the Metro District. He will meet with Ed to learn the details regarding this project.

B. Update on Replacement of the BMR Entrance Logs: Director Grant provided an update to the Board noting the initial Request for Proposal (RFP) is being modified. Before a contract award is made, the financing agreement between the Metro District and the HOA must be finalized.

C. Update on Proposal to Repair and Overlay a Portion of Bell Mountain Drive-Director Grant: No update provided.

D. Update on BMR-TCR Water Main Connector – Director Grant: Director Grant informed the Board that the new water storage tank construction is essentially complete. Connection piping and testing of the water tank’s integrity is yet to be done. Regarding the pipeline, the last easement approval needed should be obtained from the Douglas County Land Conservancy by the end of June. Following that approval, construction to bury the pipeline can start.

E. Update on Approval of Lighting Project for Park: Director Grant informed the Board that lighting project is complete.

F. Update on Roadside Drainage Ditch and Road Shoulder Damage Repairs – Director Smith: Director Smith updated the Board noting that a few agreements have been signed and work will commence as soon as weather permits.

G. Redrilling Arapahoe Well: Director Grant informed the Board that The Town of Castle Rock has installed sound walls around the well site and that drilling operations should commence within the next two weeks.

X. ATTORNEY MATTERS

A. Update on Steven’s Ranch Conveyance Conversation with the County: Director Smith informed the Board that he has found a contact at the County who may be able to help. He stated that the developer’s company, L2, LLC, has been dissolved.

B. Discussion of Operations Budget Cap Spending on Ballot Issue: Attorney Flynn presented three draft options for how a Ballot Issue could be worded to address increasing or eliminating the spending cap for Metro District operations. Attorney Flynn will provide updated language and Assessed Valuation at the July Board meeting.

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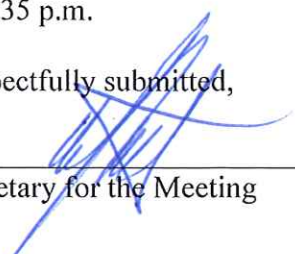
XI. OTHER BUSINESS

A. Quorum confirmed for July 5, 2023 Board Meeting Date: The Board anticipates that a quorum will be available for the July 5, 2023 Board meeting which was rescheduled by the Board at a prior meeting when it cancelled the July 4, 2023 regular meeting due to the Fourth of July holiday and rescheduled the meeting to Wednesday, July 5, 2023.

XII. ADJOURNMENT

There being no further business to come before the Board at this time, Director Grant adjourned the meeting at 7:35 p.m.

Respectfully submitted,



Secretary for the Meeting