

**MINUTES OF A JOINT ORGANIZATIONAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
CASTLE MEADOWS METROPOLITAN DISTRICT NOS. 1-3
HELD MARCH 11, 2025**

An Organizational Meeting of the Board of Directors (the “Boards”) of the Castle Meadows Metropolitan District Nos. 1-3 (the “Districts”) was convened on Tuesday, March 11, 2025, at 1:00 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:

Lawrence P. Jacobson
Jeffrey J. Schroeder
Blake Amen
Walker Stapleton
Elizabeth Coombs

Also Present:

AJ Beckman; Public Alliance, LLC

Kristin J. Bowers, Esq. and Audrey Johnson, Esq.; WBA, PC.

Eric Weaver; Marchetti & Weaver, LLC

**ADMINISTRATIVE
MATTERS**

Disclosures of Potential Conflicts of Interest: The Boards discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. Mr. Beckman noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Bowers noted that Disclosure Statements have been filed for all Directors except for Director Jacobson. No additional conflicts were disclosed.

Agenda: Mr. Beckman distributed for the Boards’ review and approval a proposed agenda for the Districts’ Organizational Meeting.

Following discussion, upon motion duly made by Director Schroeder, seconded by Director Amen, with Director Jacobson abstaining, the agenda was approved.

Appointment of Officers: Following discussion and review, upon a motion duly made by Director Amen, seconded by Director Coombs, the Boards approved the following slate of officers:

RECORD OF PROCEEDINGS

President: Lawrence P. Jacobson
Secretary: Jeffrey J. Schroeder
Treasurer: Blake Amen
Assistant Secretary: Walker Stapleton
Assistant Secretary: Elizabeth Coombs

**PUBLIC
COMMENTS**

There were no public comments.

CONSENT AGENDA

The Boards considered the following actions:

- a. Administrative Matters
 - i. Adopted 2025 Annual Administrative Resolution
 - 1. Approved the Proposed 2025 Regular Meeting for October 14, 2025 at 10:30 a.m.
 - ii. Adopted Resolution Providing for the Defense and Indemnification of Directors and Employees of the District
 - iii. Adopted Resolution Adopting the Colorado Special District Records Retention Schedule
 - iv. Adopted Resolution Adopting of Public Records Request Policy
 - v. Adopted Resolution Designating the District's 24-hour Posting Location
 - vi. Adopted Resolution Approving the Procurement Policy
 - vii. Approved Notice to Electors - § 32-1-809, C.R.S.
 - viii. Acknowledged Recording of Special District Public Disclosure Document as required by § 32- 1-104.8, C.R.S.
 - ix. Approved Service Plan Intergovernmental Agreement with Town of Castle Rock
 - x. Adopted Resolution Calling the May 6, 2025 Election
 - xi. Approved 2024 Audit Exemption
- b. Insurance Matters
 - i. Approved SDA Memberships
 - ii. Approved Intergovernmental Agreement with Colorado Special Districts Property and Liability Pool and 2025 Insurance and Limits
- c. Consultant Matters
 - i. Approved Engagement Letter with White Bear Ankele Tanaka & Waldron for General Counsel Legal Services
 - ii. Approved Engagement Letter with Public Alliance, LLC for Management Services
 - iii. Approved Engagement Letter with Marchetti & Weaver, LLC for Accounting Services

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Stapleton, seconded by Director Amen, the Boards approved the Consent Agenda.

FINANCIAL MATTERS

2024 Budget Hearings: It was noted that notices of a Public Hearings were published in a newspaper that is circulated in the Districts prior to the meeting and there was no comment from the public prior to the meeting.

The President opened the public hearings. There being no comment from the public, the public hearings were closed.

Mr. Weaver reviewed the 2024 Budgets with the Boards. Following discussion, upon a motion duly made by Director Schroeder and seconded by Director Amen, the Boards of the Districts adopted the Resolutions adopting the 2024 Budgets and appropriating funds therefor, and certifying the mill levies shown in the 2024 Budgets.

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Mr. Weaver reviewed the 2025 Budgets with the Boards. Following discussion, upon a motion duly made by Director Schroeder and seconded by Director Amen, the Boards of the Districts adopted the Resolutions adopting the 2025 Budgets and appropriating funds therefore, and certifying the mill levies shown in the 2025 Budgets.

Establishment of Bank Accounts and Authorize Signers on the Accounts: The Boards entered into discussion regarding the establishment of bank accounts.

Following discussion, upon motion duly made by Director Schroeder, seconded by Director Amen, , the Boards approved the establishment of bank accounts and authorized Directors Jacobson and Schroeder as signers on the accounts.

Bill.com Account and Process for Reviewing and Approving Invoices: The Boards entered into discussion regarding opening a Bill.com account and process for reviewing and approving invoices.

Following discussion, upon motion duly made by Director Schroeder, seconded by Director Amen, the Boards approved opening a Bill.com account and authorized Directors Jacobson and Schroeder as approvers.

RECORD OF PROCEEDINGS

Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers: The Boards entered into discussion regarding the execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers.

Following discussion, upon motion duly made by Director Schroeder, seconded by Director Amen, the Boards approved the execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers.

Potential 2025 Bond Issuance: The Boards entered into discussion regarding the potential 2025 Bond Issuance. No action was taken by the Boards at this time.

Other Financial Matters: There were no other financial matters at this time.

LEGAL MATTERS

Funding and Reimbursement Agreement (Operations and Maintenance) with Castle Meadows Westside Investors, LLC: Attorney Johnson reviewed with the Boards a Funding and Reimbursement Agreement (Operations and Maintenance) with Castle Meadows Westside Investors, LLC.

Following discussion, upon motion duly made by Director Schroeder, seconded by Director Amen, with Director Jacobson abstaining, the Boards approved the Funding and Reimbursement Agreement (Operations and Maintenance) with Castle Meadows Westside Investors, LLC, subject to confirmation of entity information and loan amounts.

Public Improvement Acquisition and Reimbursement Agreement with Castle Meadows Westside Investors, LLC: The Boards deferred action at this time.

MANAGEMENT MATTERS

There were no other management matters at this time.

OTHER BUSINESS

Next Regular Meeting: It was noted the next Regular Meeting is scheduled for October 14, 2025 at 10:30 a.m.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  Secretary for the Meeting
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