

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
COTTONWOOD METROPOLITAN DISTRICT

March 9, 2020

A Special Meeting of the Board of Directors of the Cottonwood Metropolitan District was held on Monday March 9, 2020 at 7:00 p.m. at the 8334 Sandreed Circle, Parker, Colorado 80134, for the purpose of holding a public hearing on Petition for Exclusion of Real Property from the boundaries of the District, filed by Lennar Colorado, LLC.

Those Board members present were:

Rick Nielsen	President/Chairman
Om Prasad	Vice Chairman
Tobi Firtel	Treasurer
Phil Cantrell	Secretary
AJ Olson	Board Member

Also Present were:

Anthony Boone	District Manager
Bret Baird	Baird Grounds Maintenance LLC

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Carolyn R. Steffl	Districts' Legal Counsel Moses, Wittemyer, Harrison and Woodruff, P.C.
Wayne F. Forman	Legal Counsel for Lennar LLC. Brownstein Hyatt Farber Schreck, LLP
Pat Boslough	Professional Reporter, Notary Public Calderwood-Mackelprang, Inc.

Mr. Nielsen called the special meeting and public hearing to order and noted that a quorum was present. Mr. Nielsen noted that the purpose of the public hearing was to Consider an Order Granting Petition for Exclusion or Order Denying Petition for Exclusion.

Mr. Wayne F. Forman, attorney for the Petitioner, Lennar Colorado LLC, introduced himself to the Board.

Mr. Forman presented the Board with the attached copy of graphic slides and made his verbal presentation (based on the slides) for exclusion of the following property (the "Lennar Property") located in Douglas County, Colorado:

Tract A, Cottonwood Highlands Filing No. 4, Amendment
No. 1

Tract A, Cottonwood Highlands Filing No. 5, Amendment
No. 1

Mr. Forman submitted three documents into the record of the public hearing, copies of which are attached. Mr. Nielsen said the documents are accepted in the official records of the public hearing.

Next, the District's Manager and Board members asked questions of Mr. Forman regarding the Petition for Exclusion. Mr. Boone asked: if

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the District allowed the Petitioner's request for exclusion, what would prevent other property owners in the District from also requesting exclusion. Mr. Forman said that nothing would prevent other property owners from applying for exclusion. The Board members asked questions about what other parks would be available within the exclusion area, the proposed development of the area, and the basis for assumptions that the District's mill levy would lead to a delay in development of the Lennar Property.

Next, District Manager Boone presented the staff recommendation to deny the petition for exclusion. Mr. Boone presented the attached list of documents and requested that the Chairman accept these documents into the official records of the public hearing. The documents presented included the full Consolidated Service Plan for Cottonwood Highlands Metropolitan Districts 1 and 2. Mr. Nielsen said the documents are accepted in the official records of the public hearing.

Mr. Boone noted that the Board had received the same documents on March 6, 2020 for their review prior to tonight's hearing except that the Boards' package did not include a full copy of the Consolidated Service Plan for Cottonwood Highlands Metropolitan Districts 1 and 2. The Board's documents did include excerpts from the Consolidated Service Plan for Cottonwood Highlands Metropolitan Districts 1 and 2. Mr. Boone provided Mr. Forman and Ms. Boslough with the same documents previously submitted to the Board. Mr. Boone noted that the documents did not include a complete copy of the Consolidated Service Plan for Cottonwood Highlands Districts 1 and 2. Mr. Boone asked Mr. Forman if he needed a complete copy of the service plan. Mr. Forman said he did not need a complete copy.

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Mr. Boone made his presentation, based on his memo to the Board dated March 6, 2020, and emphasized that staff was against approving the exclusion request.

Mr. Forman made a final rebuttal and asked the Board to review each exclusion request based on its own merits.

Mr. Nielsen called for public comments. There being no public present, Mr. Nielsen closed the public comments portion of the hearing.

After discussion, Mr. Olson moved to adopt the Order Denying the Petition for exclusion of the Lennar Property. Mr. Cantrell seconded the motion. The motion carried 5-0-0.

There being no further business, upon motion duly made seconded and unanimously carried, the meeting was adjourned sine die.

Respectfully submitted,

Phil Cantrell, Secretary