

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

January 23, 2024

A regular meeting of the Board of Directors of the Cottonwood Metropolitan District was held on Tuesday January 23, 2024 at 7:00 p.m. at the 8334 Sandreed Circle, Parker, Colorado 80134. Those Board members present were:

Rick Nielsen	President/Chairman
AJ Olson	Vice President/Vice Chairman
Phil Cantrell	Secretary
Tobi Firtel	Treasurer
Killian Wade	Assistant Secretary

Also Present were:

Anthony Boone	District Manager
Bret Baird	Baird Grounds Maintenance LLC

Mr. Nielsen called the meeting to order and noted that a quorum was present.

Mr. Wade moved to approve the agenda. Mr. Cantrell seconded the motion and the agenda was approved unanimously.

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Mr. Wade moved to accept the Minutes of the December 19, 2023 meeting. Mr. Olson seconded the motion and it carried unanimously.

#### COTTONWOOD HIGHLANDS METROPOLITAN DISTRICT

The Board discussed Mr. Foristal proposal for sharing property tax revenue and maintenance costs. Mr. Foristal would like a three-year agreement. At that time the Cottonwood Highlands Metro District would be built out and the two Districts could discuss a long-term arrangement.

Mr. Boone was directed to contact Carolyn Steffl with Dietz & Davis, P.C. to have her draft an IGA for the Board's review. The IGA will provide for the Cottonwood Metropolitan District to pay the Cottonwood Highlands Metro District No. 1 (CWHL) 80% of the taxes that the Cottonwood Metropolitan District receives from the taxpayers in the CWHL for 2024. The payments will be for maintenance expenditures. The payments to CWHL would be paid quarterly. The IGA would include the years 2025 and 2026, however either party would be able to opt out of the agreement with ninety days written notice.

#### TREASURER'S REPORT

- a. Invoices: Mr. Boone reviewed the list of invoices received to date. Following discussion of the invoices presented for payment, Ms. Firtel moved to approve check numbers 2961 thru 2977. Mr. Wade seconded the motion and it carried unanimously.

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- b. 2023 Audit: Mr. Boone presented the Board with Schilling & Company, Inc.'s 2023 audit proposal. Ms. Firtel moved to accept Schilling & Company, Inc.'s audit proposal. Mr. Wade seconded the motion and it carried unanimously.
- c. Mr. Boone noted that the 2024 has been filed with the State.

#### MAINTENANCE REPORT

Mr. Baird presented the Board with the attached Maintenance & Improvements Report dated January 23, 2024.

#### SECURITY CAMERAS

Mr. Wade is working on an improved system.

#### INTEREST ON INVESTMENTS

Mr. Cantrell asked Mr. Boone to look into increasing the interest income to the District. Mr. Boone said he would look into this and get back to the Board on this matter.

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

Respectfully submitted,

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Phil Cantrell, Secretary