

## **RECORD OF PROCEEDINGS**

### **MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF OLD RANCH METROPOLITAN DISTRICT, UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT, AND UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NOS. 2-5**

#### **HELD**

Wednesday, February 26, 2020 at 8:30 a.m. at 111 S. Tejon Street, Suite 222, Colorado Springs, Colorado.

#### **ATTENDANCE**

The regular meeting of the Board of Directors of the Old Ranch Metropolitan District, City of Colorado Springs, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Christopher S. Jenkins  
Bobby Ingels  
David Jenkins

Absent and excused: Timothy Seibert and Delroy Johnson

Also in attendance were Russell W. Dykstra of Spencer Fane LLP  
Carrie Bartow and Chelsea Gondeck of CliftonLarsonAllen LLP  
Robert Huls of Nor'wood Development Group

#### **CALL TO ORDER**

Mr. Dykstra noted for the record that a quorum was present. Upon a motion duly made by Director Ingels, seconded by Director Christopher Jenkins, and upon a vote, unanimously carried, the meeting was called to order at approximately 8:35 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST**

Mr. Dykstra discussed the state law requirements for disclosure of potential conflicts of interest with the directors, noting that completed disclosure statements had been filed for each of the Directors with the Secretary of State at least three days prior to the meeting. In addition, Mr. Dykstra noted that each director is to verbally reveal his/her potential conflicts of interest to the Board prior to beginning the discussion in which a conflict may arise.

#### **AGENDA**

Upon a motion duly made by Director Ingels, seconded by Director Christopher Jenkins, and upon a vote, unanimously carried, the Board approved the Agenda as submitted.

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**COMMUNITY  
COMMENTS**

None.

**APPROVAL OF  
MINUTES:**

Upon a motion duly made by Director David Jenkins, seconded by Director Ingels, and upon a vote, unanimously carried, the Board approved the November 12, 2019 Regular Meeting Minutes.

**ADMINISTRATIVE  
MATTERS:**

A. CDOT Land Acquisition Discussion

Director David Jenkins discussed and reviewed the CDOT Land Acquisition with the Board.

B. Review and Consider Approval of Service Agreement with Hultgren Valuation Group, Inc.

Ms. Bartow reviewed the service agreement with Hultgren Valuation Group, Inc. with the Board. Upon a motion duly made by Director Christopher Jenkins, seconded by Director David Jenkins and, upon vote, unanimously carried, the Board approved the Service Agreement with Hultgren Valuation Group, Inc.

C. Review and Consider Approval of the Service Agreement for a Reserve Study Proposals:

1. McCaffery Reserve Consulting
2. Association Reserves
3. Aspen Reserves

Ms. Gondeck, reviewed the reserve study proposals with the Board. Following discussion this item was tabled.

**FINANCIAL MATTERS**

A. Ratify Bill.com Payments Totaling \$TBD

This item was tabled.

B. Ratify Acceptance of Public Improvements

1. Classic Consulting Engineers & Surveyors for 2018 Capital Costs
2. Classic Consulting Engineers & Surveyors for 2018 Capital Costs – Non- Portable Water System
3. Classic Consulting Engineers & Surveyors for 2017 Capital Costs

Ms. Bartow reviewed the Acceptance of Public Improvements with the Board. The Board engaged in a discussion regarding documents requested during cost certification reviews and the District's document retention. Upon a motion duly made by Director David Jenkins, seconded by Director Ingels, and, upon vote, unanimously carried, the Board ratified the Acceptance of Public Improvements.

**LEGAL MATTERS**

A. Other  
None.

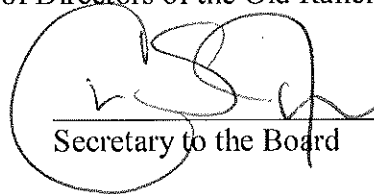
**OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no further business to come before the Board, upon a motion duly made by Director David Jenkins, seconded by Director Ingels, and, upon vote, unanimously carried the Board adjourned the meeting at 9:05 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the Old Ranch Metropolitan District.

  
Secretary to the Board