

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT (THE "DISTRICT") HELD JULY 2, 2020

A special meeting of the Board of Directors of the Denver Connection West Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, July 2, 2020, at 6:00 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call. The meeting was open to the public via conference call.

Directors In Attendance Were:

Marc Robson
Rafael Martinez
Tina Woodard
Craig Wagner

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.

Public In Attendance Were:

Rene Harano, Cara Wolfe, Tom Mayer, Jeff Hall, Genevieve Trist, Kate ???, Victoria Vull, Olivia Nunez, Carmen Davis, Samantha Bass, and Samantha Burns.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

The Board noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested 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 statute. It was noted by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for Director Wagner, and no additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Robson, seconded by Director Woodard and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, the Board noted that due to concerns regarding the spread of COVID-19 and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call. The Board further noted that notice of this meeting and conference call-in number was duly posted and that it had not received any objections to the format of the meeting or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

PUBLIC COMMENTS

Public comments were combined with the discussion of the pool opening.

FINANCIAL MATTERS

2019 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution further amending the 2019 Budget and the date, time call-in information for the public hearing was made in a newspaper having general circulation within the District. No written objections were received, prior to this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, Director Robson moved to adopt the Resolution to Further Amend the 2019 Budget, Director Woodard seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-01 Further Amending the 2019 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

POOL AND HUB OPERATIONS

Pool Opening with Regards to COVID-19: There was in-depth discussion regarding the pool opening with regards to COVID-19 restrictions. Ms. Ripko reviewed the Guidelines provided by the State and the potential financial impact of following those Guidelines. The Board addressed comments from the public, both in favor and opposing the pool opening.

RECORD OF PROCEEDINGS

Following lengthy discussion, upon motion duly made by Director Martinez, seconded by Director Robson and, upon vote, with Director Woodard opposed, the Board approved the pool opening with the engagements of an additional pool cleaning and monitoring services, as well as a reservation system for the pool and HUB.


OTHER BUSINESS MATTERS

There were no other business matters at this time.

ADJOURNMENT

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

Respectfully submitted,

By  _____
Secretary for the Meeting

THIRD AMENDMENT TO 2019 BUDGET RESOLUTION
DENVER CONNECTION WEST METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Denver Connection West Metropolitan District adopted a budget and appropriated funds for the fiscal year 2019 as follows:

General Fund	\$	150,000
Debt Service Fund	\$	1,300,000
Special Revenue Fund	\$	375,000
Capital Projects Fund	\$	8,157,120

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2019; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from other income; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denver Connection West Metropolitan District shall and hereby does amend the Budget for the fiscal year 2019 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2019, as follows:

General Fund	\$	175,700
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 2nd day of July, 2020.

DENVER CONNECTION WEST METROPOLITAN
DISTRICT

By: Peggy Ripko
Secretary

**DENVER CONNECTION WEST METROPOLITAN DISTRICT
GENERAL FUND
AMENDED 2019 BUDGET**

6/28/20

	1st AMENDED BUDGET 2019	2nd AMENDED BUDGET 2019	3rd AMENDED BUDGET 2019
BEGINNING FUND BALANCE	\$ 104,252	\$ 129,886	\$ 129,886
REVENUE			
Property taxes	46,764	32,697	32,697
Specific ownership tax	2,806	3,400	3,400
Other revenue	-	10,000	12,000
Interest income	40	-	-
Total revenue	<u>49,610</u>	<u>46,097</u>	<u>48,097</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>153,862</u>	<u>175,983</u>	<u>177,983</u>
EXPENDITURES			
General and administrative			
Accounting	25,000	34,500	34,500
Auditing	5,000	4,900	4,900
County Treasurer's fee	468	298	298
District management	45,000	54,000	54,000
Legal services	25,000	49,000	49,000
Miscellaneous	1,000	7,000	7,000
Contingency	3,532	302	302
Total expenditures	<u>105,000</u>	<u>150,000</u>	<u>150,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>-</u>	<u>25,700</u>
Total expenditures and transfers out requiring appropriation	<u>105,000</u>	<u>150,000</u>	<u>175,700</u>
ENDING FUND BALANCE	<u>\$ 48,862</u>	<u>\$ 25,983</u>	<u>\$ 2,283</u>
EMERGENCY RESERVE	\$ 17,500	\$ 1,383	\$ 1,443
AVAILABLE FOR OPERATIONS	31,362	24,600	840
TOTAL RESERVE	<u>\$ 17,500</u>	<u>\$ 1,383</u>	<u>\$ 1,443</u>