

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT (THE “DISTRICT”) HELD SEPTEMBER 13, 2022

A Special Meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Tuesday, September 13, 2022, at 5:00 p.m. This District Board meeting was held at the HUB, 4746 Jasper Street, Denver, Colorado 80239 and via Zoom. The meeting was open to the public at the HUB and via Zoom.

Directors In Attendance Were:

Marc Robson
Jeff Hall
Tina Woodard (via Zoom also)
Shawn Hampleton

Also In Attendance Were:

Elisabeth A. Cortese, Esq. (via Zoom for a portion of the meeting) and Suzanne Meintzer, Esq. (in person and via Zoom); McGeady Becher P.C.

Anne Bensard; Kutak Rock LLP (via Zoom for a portion of the meeting)

Jerry Jacobs, Brittany Barnett, Cristina Madrigal, Shanda Flores, and Brittany Ramsey; Timberline Consulting Group, LLC (in person for a portion of the meeting)

**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. No disclosures were made, and it was noted that all Directors are residents of the District.

**ADMINISTRATIVE
MATTERS**

Agenda: The Board reviewed the Agenda for the District’s Special Meeting.

Following discussion, upon motion duly made by Director Hampleton, seconded by Director Hall and, upon vote, unanimously carried, the Board approved the Agenda, as amended.

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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 this District Board meeting was being held in person at the HUB and via Zoom. The Board further noted that notice of this meeting, the location, and the conference/video access was duly posted and that it had not received any objections to the location and/or format of the meeting or any requests that the meeting location and/or format be changed by taxpaying electors within the District's boundaries.

Minutes: The Board reviewed the Minutes of the August 8, 2022, and August 9, 2022 Work Sessions.

Following discussion, upon motion duly made by Director Robson, seconded by Director Hambleton and, upon vote, unanimously carried, the Board approved the Minutes of the August 8, 2022, and August 9, 2022 Work Sessions.

Appointment of Director: The Board discussed the vacancy on the Board and the appointment of a District Eligible Elector to fill the vacancy. Director Hall motioned to appoint Jack Kroll to the Board of Directors; there was no second and the motion did not pass. Upon a motion by Director Robson, seconded by Director Woodard, upon vote, with Director Hall abstaining, the Board appointed Samantha Burns to the Board of Directors.

PUBLIC COMMENTS

None.

LEGAL MATTERS

Resolution Authorizing the Conversion of the Interest Rate of the District's Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Loan, Series 2022A-1 with NBH Bank (the "2022A-1 Loan"): Attorney Bensard reviewed with the Board the resolution authorizing the conversion of the interest rate of the District's 2022A-1 Loan, previously issued on March 29, 2022, in the principal amount of \$11,350,000, for the purpose of refunding existing general obligation indebtedness.

Following discussion, upon motion duly made by Director Robson, seconded by Director Hall, and upon vote unanimously carried, the Board adopted the resolution authorizing the conversion of the interest rate of the District's 2022A-1 Loan, approved the necessary documents and actions in order to effect the conversion of the 2022A-1 Loan from an obligation the interest on which is currently taxable for federal and State income tax purposes to an obligation the interest on which will be tax-exempt for federal and State income tax purposes, the effect of which is to lower the interest rate payable by the District on the 2022A-1 Loan.

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OTHER BUSINESS

Engagement of District Management / Community Management Services:

Following discussion, upon motion duly made by Director Hall, seconded by Director Robson, and upon vote unanimously carried, the Board engaged Timberline District Consulting, LLC to provide District and Community Management Services.

Following further discussion, upon motion duly made by Director Hall, seconded by Director Hampton, and upon vote unanimously carried, the Board established a District / Community Management Transition Committee, appointing Directors Robson and Hampton to the Committee, to work with SDMS and Timberline regarding the transition of management companies.

ADJOURNMENT

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

Respectfully submitted,

By *Tina Woodard*
Secretary for the Meeting