

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT (THE “DISTRICT”) HELD APRIL 26, 2022

A Special Meeting of the Board of Directors of the Denver Connection West Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, April 26, 2022 at 5:30 p.m. This District Board meeting was held by Zoom. The meeting was open to the public via Zoom.

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**Directors In Attendance Were:**

Marc Robson  
Tina Woodard  
Shawn Hampleton  
Jeffery Hall

**Also In Attendance Were:**

Matt Cohrs and Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Elisabeth A. Cortese, Esq. and Suzanne Meintzer, Esq.; McGeady Becher P.C.

Yelena Primachenko; CliftonLarsonAllen LLP

Patrick Colleran; D.A. Davidson & Co. (for a portion of the meeting)

Kim Fiore; Independent District Engineering Services, LLC

Bob Bongiovanni; Resident

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**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.

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**ADMINISTRATIVE  
MATTERS**

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

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The Board removed the Bylaws discussion and moved Legal Matters to the start of the meeting to accommodate guests for the bond discussion. Following discussion, upon motion duly made by Director Robson, seconded by Director Woodard and, upon vote, unanimously carried, the Board approved the Agenda as amended.

**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 held by Zoom. The Board further noted that notice of this meeting and the conference/video access 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.

**Update on 2022B Subordinate Bonds:** Mr. Colleran gave a brief update to the Board on interest rates, noting that rates change daily, which could potentially reduce the anticipated net proceeds for the project fund by approximately \$20,000.

### **PUBLIC COMMENTS**

There were no public comments.

### **FINANCIAL MATTERS**

**Unaudited Financial Statements and Schedule of Cash Position:** Ms. Primachenko reviewed with the Board the unaudited financial statements, dated March 31, 2022 and the schedule of cash position, dated March 31, 2022, updated as of April 26, 2022.

Following discussion, upon motion duly made by Director Hall, seconded by Director Robson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, dated March 31, 2022 and the schedule of cash position, dated March 31, 2022, updated as of April 26, 2022, as presented.

### **CONSTRUCTION MATTERS**

**Presentation by District Consultants Regarding Estimated Costs (Construction, Soft Costs, etc.) Related to Completion of the City Park:** The Consultants presented to the Board a summary of estimated costs (construction, soft costs, etc.) related to completion of the City park.

### **LEGAL MATTERS**

**Resolution Regarding Continuing Disclosure Policies and Procedures Related to Series 2022 Loans:** The Board reviewed a Resolution Regarding Continuing Disclosure Policies and Procedures Related to Series 2022 Loans.

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Following discussion, upon motion duly made by Director Robson and seconded by Director Hall, upon vote unanimously carried, the Board adopted the Resolution Regarding Continuing Disclosure Policies and Procedures Related to Series 2022 Loans.

**Discussions with the City and County of Denver (the “City”) Regarding Funding for the City Park:** Attorney Cortese updated the Board on the discussions with the City and County of Denver (the “City”) regarding funding for the City park. The Board directed District Counsel to continue discussions with the City regarding a potential letter agreement of Memorandum of Understanding with respect to the City’s repayment to the District.

**Status of Tract and Improvement Acquisition:** Attorney Cortese updated the Board on the status of tract and improvement acquisition. She noted that the current understanding is that Taylor Morrison will terminate the Facilities Funding Agreement after the bonds are obtained.

**Status of Warranty Walk-Through Items:**

*Warranty Walk-Through on the HUB Facility:* It was noted that the pool plaster repair and light fixtures are the final items to be completed.

*Irrigation Items:* Mr. Cohrs discussed coordination of turning on the irrigation system.

*Plantings, Open Space Amenities, and Concrete Items:* Mr. Cohrs reported that SDMS is attempting to engage a provider to install the replacement benches. The Board directed this installation be completed ASAP. Ms. Fiore will consult with IDES regarding IDES’s ability to provide construction management on the landscaping repair/replacement items.

**District Bylaws:** This topic was removed when the agenda was amended.

**OPERATIONS AND MAINTENANCE**

**HUB and Pool Operations:** Ms. Ripko updated the Board on the key distribution in May. The Board further entered into discussion regarding the cost of pool access keys in the Third Amended and Restated District Facilities Rules and Regulations.

Following discussion, upon motion duly made by Director Robson, seconded by Director Hampton and, upon vote, unanimously carried, the Board directed District Counsel to draft proposed revisions to the Third Amended and Restated District Facilities Rules and Regulations to update the charge for pool access keys or replacement thereof.

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**Service Agreement with United States Protective Service, LLC for Protection Services:** The Board tabled discussion pending review of additional responses.

**Other:** There were no other matters.  
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**COVENANT  
ENFORCEMENT/  
DESIGN REVIEW/  
OPERATIONS**

**Community Manager's Report:** Ms. Ripko presented the Community Manager's Report to the Board.

**Violation Report:** Ms. Ripko presented the Violation Report to the Board.

**Presentation on Covenant Process:** Ms. Ripko made a presentation on Covenant Process. The Board further discussed the covenant enforcement action with Altitude Community Law on the home on Helena.

**Architectural Review Committee ("ARC")**

**Update from ARC:** Mr. Bongiovanni reported to the Board that eight (8) applications were received of which four (4) were approved, one (1) was denied and three (3) are pending additional information.

**Unapproved Architectural Change:** This item was in the discussion from ARC above.

**Social Committee**

**Update from Social Committee:** The Board deferred discussion.  
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**OTHER BUSINESS**

There was no other business.  
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**ADJOURNMENT**

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

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting