

DENVER CONNECTION WEST METROPOLITAN DISTRICT

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<https://dcwmd.colorado.gov/>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Marc Robson	President	2023/May 2023
Tina Woodard	Assistant Secretary	2023/May 2023
Shawn Hampleton	Assistant Secretary	2022/May 2022
Jeff Hall	Assistant Secretary	2022/May 2022
Vacant		2023/May 2022
Matt Cohrs	Secretary	

DATE: February 15, 2022
TIME: 5:30 P.M.
PLACE: Zoom Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/85359523389?pwd=dEJYOGJlM0gwRGY4RUN1dVgyNkszdz09>

Meeting ID: 853 5952 3389

Passcode: 316840

Call In: 1-346-248-7799

I. ADMINISTRATIVE MATTERS

- A. Present Conflict Disclosures and confirm quorum.
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- B. Approve Agenda, confirm location of the meeting and posting of meeting notice.
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- C. Review and consider approval of January 11, 2022 Community Work Session and January 25, 2022 special meeting minutes (enclosure).
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II. LEGAL MATTERS

- A. Discuss and authorize actions related to the potential refunding of the District's Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2017A and Subordinate Limited Tax General Obligation Bonds, Series 2017B (the "Bonds"), and potential new subordinate bond issuance for park improvements.
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1. Discuss and consider the engagement of Bond Counsel.

 2. Update on status of discussions with the City and County of Denver (the “City”) regarding funding for the City Park.

 3. Report from City Park Proposal and Construction Committee.

- B. Discuss Denver Connection West Metropolitan District Bylaws and direct action related thereto.

III. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District that are not otherwise on the agenda. Comments will be limited to three (3) minutes.

IV. FINANCIAL MATTERS

- A. Manager’s Presentation on District Finance and Budgeting.

- B. Review and consider acceptance of schedule of cash position (enclosure).

V. COVENANT ENFORCEMENT/DESIGN REVIEW/OPERATIONS

- A. Presentation on Covenant Process.

VI. OTHER BUSINESS

- A. _____

VII. ADJOURNMENT

THE NEXT REGULAR BOARD MEETING IS SCHEDULED FOR MARCH 22, 2022

RECORD OF PROCEEDINGS

MINUTES OF A COMMUNITY WORK SESSION OF THE BOARD OF DIRECTORS OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JANUARY 11, 2022

A community work session of the Board of Directors of the Denver Connection West Metropolitan District (referred to hereafter as the “Board”) was held on Tuesday, January 11, 2022 at 6:00 p.m. and was held via Zoom.

Directors In Attendance Were: Marc Robson, Jeff Hall, Tina Woodward and Shawn Hampleton

Also In Attendance Were: Matt Cohrs; Special District Management Services, Inc. (“SDMS”)

Public in Attendance: Breanne Vailles, Pat Wamboldt and Rachelle Weigold

COMMUNITY DISCUSSION

Welcome and Introductions: Mr. Cohrs welcomed the Board and the public to the community meeting.

Presentation on Elimination of Quarterly Fee and General Fund Mill Levy Increase: Mr. Cohrs provided a presentation on the transition from imposing the Operations and Maintenance Fee to an increased General Fund Mill Levy, as allowed under the District’s Service Plan. Mr. Cohrs and the Board addressed questions from residents in attendance.

Community Q&A: The Board and Mr. Cohrs updated residents on various District items.

ADJOURNMENT

There being no further business to discuss, the work session was adjourned.

Respectfully submitted,

By _____
Secretary for the Work Session

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
DENVER CONNECTION WEST
METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JANUARY 25, 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, January 25, 2022 at 6:00 p.m. This District Board meeting was held by Zoom. The meeting was open to the public via Zoom.

Directors In Attendance Were:

Marc Robson
Jeffery Hall
Tina Woodard
Shawn Hampleton

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.

Jason Carroll; CliftonLarsonAllen LLP

Kim Fiore and Barrett Marrocco; Independent District Engineering Services LLC (“IDES”)

Public In Attendance Were:

Bob Giovanni, Peter Metcalf, Pat Wemboldt, Cara Wolfe, Rachele, Ramsey, Hayley Ortiz, Kristen Benton, Tye Brown, Henry, Carol, Bernadette, Ashley, Breanna Vailes, “Motorola 5G”, and “**5774”.

**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.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Hampleton, 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.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Hampleton, seconded by Director Woodard, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://dcwmd.colorado.gov> or if posting on the website is unavailable, notice will be posted at the HUB, 4746 Jasper Street, Denver, Colorado.

Minutes: The Board reviewed the Minutes of the November 23, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Hall, seconded by Director Woodard and, upon vote, unanimously carried, the Minutes of the November 23, 2021 Special Meeting were approved.

Board Vacancy: The Board discussed the current vacancy on the Board. Attorney Cortese provided an update to the Board on the May 3, 2022 Regular Election. It was noted Directors cannot be appointed to the Board after February 25, 2022 because the Division of Local Government will not recognize such appointments.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered the ratification of approval of the payment of claims as follows:

RECORD OF PROCEEDINGS

Fund	Period Ending Dec. 31, 2021
General	\$ 18,504.76
Debt	\$ -0-
Capital	\$ 3,765.00
Special Revenue	\$ 13,852.76
Total	\$ 36,122.52

Following discussion, upon motion duly made by Director Robson, seconded by Director Hall and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Financial Statements, Schedule of Developer Advances, Property Tax Reconciliation, and Schedule of Cash Position: Mr. Carroll presented to the Board the draft unaudited financial statements, dated December 31, 2021, property taxes reconciliation 2021, and the schedule of cash position for the period ending December 31, 2021, updated as of January 18, 2022. Mr. Carroll noted that the Board was not required to take action on these items because they would be finalized pursuant to the 2021 Audit.

Status of Collections for Delinquent Accounts: Ms. Ripko presented the report on delinquent accounts and status of collections to the Board.

Prepayment of Quarterly Fees: The Board entered into discussion regarding issuing refunds to those residents who had prepaid quarterly fees.

Following review and discussion, upon motion duly made by Director Robson, seconded by Director Hall and, upon vote, unanimously carried, the Board approved issuing refunds to those residents who had prepaid quarterly fees.

Transition to Increased General Fund Mill Levy: Mr. Cohrs reported to the Board that the transition to the increased General Fund Mill Levy instead of the imposition of Operations & Maintenance Fees was going well, and that a community meeting had been held to answer questions regarding this transition.

CONSTRUCTION MATTERS

Construction Committee Report: Construction items were discussed under Legal Matters.

Engineer's Report: There was no report given during this meeting.

LEGAL MATTERS

Resolution No. 2022-01-01, Resolution of the Board of Directors of the Denver Connection West Metropolitan District Regarding the Imposition of Administrative Fees: Attorney Meintzer reviewed with the Board Resolution No.

RECORD OF PROCEEDINGS

2022-01-01, Resolution of the Board of Directors of the Denver Connection West Metropolitan District Regarding the Imposition of Administrative Fees.

Following review and discussion, upon motion duly made by Director Hall, seconded by Director Robson and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-01-01, Resolution of the Board of Directors of the Denver Connection West Metropolitan District Regarding the Imposition of Administrative Fees.

Potential Refunding of the District's Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2017A and Subordinate Limited Tax General Obligation Bonds, Series 2017B (the "Bonds"), and Potential New Subordinate Bond Issuance for Park Improvements: Attorney Cortese discussed with the Board the potential refunding of the District's Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2017A and Subordinate Limited Tax General Obligation Bonds, Series 2017B (the "Bonds"), and potential new subordinate bond issuance for park improvements. She noted she is working with D.A. Davidson & Co. and the City and County of Denver.

Funding for the City Park: The Board discussed the status of discussions with the City and County of Denver (the "City") regarding funding for the City park (the "Park"). It was noted that Denver intends to reimburse the District for the funding needed to construct the Park, subject to the discussions and negotiations of final terms.

Engagement of IDES for Services Related to the Park: Mr. Marrocco presented the IDES proposal for the Park construction bidding and related services. Mr. Marrocco noted that IDES understands that the District's payments to IDES for these services are anticipated to come from bond proceeds.

Following discussion, upon motion duly made by Director Hall, seconded by Director Robson and, upon vote, unanimously carried, the Board approved the engagement of IDES for Park construction bidding and related services.

Park Proposal and Construction Committee: The Board discussed creating a Park proposal and construction committee.

Following discussion, upon motion duly made by Director Hall, seconded by Director Robson and, upon vote, unanimously carried, the Board established a Park proposal and construction committee and appointed Directors Hall and Robson, as well as any interested residents, to work with IDES.

RECORD OF PROCEEDINGS

Tract and Improvement Acquisition: Attorney Cortese noted that tract acquisition and acceptance matters are related to the bonds and Park matters. Mr. Cohrs reported that SDMS is working on the estimated amount of money to correct/repair certain issues before the District will acquire/accept same.

Warranty Walk-Through Items: Attorney Meintzer summarized the close-out/warranty items as follows:

1. The light fixture is now ordered and can be installed once delivered to the District. The Pool replaster is scheduled for May before the pool re-opens.
2. Ms. Ripko reported that some concrete flatwork items were approved and SDMS is in the process of scheduling the work.
3. Ms. Ripko reported that the new/replacement benches had arrived. SDMS is working on finding a contractor to provide an estimate for installation services.

Ms. Fiore requested the Board President to execute the respective contract close out notices for Thoutt Brothers Concrete Contractors, Inc. and BrightView Landscape Development, Inc.

Denver Connection West Metropolitan District Bylaws: Director Hall noted that he felt District Bylaws would assist with informing Board members and the community how the Board functions, given the potential transition of the Board between elections. Director Hall stated that the potential Bylaws could be discussed during District work sessions and that he would work with General Counsel to draft and finalize same once the general framework of the potential Bylaws was better established. The Board deferred action.

POOL AND HUB OPERATIONS

HUB and Pool Operations: Ms. Ripko reported to the Board she is still searching for a replacement for the pool services contractor.

District Rules and Regulations: Attorney Meintzer noted that the Board previously approved the Third Amended Rules and Regulations related to use of the HUB.

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.

Architectural Review Committee ("ARC")

RECORD OF PROCEEDINGS

Update from ARC: Mr. Giovanni reported to the Board that six design review requests were submitted, and that three were approved, two holding, and 1 denied pending legal review by Altitude Community Law.

Social Committee

Update from Social Committee: Ms. Wolfe provided an update to the Board on the Social Committee and upcoming events.

Request from 4733 Idalia Street: The request was approved during the November 23, 2021 meeting.

OPERATIONS AND MAINTENANCE

Other: There were no other operation and maintenance matters.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

DENVER CONNECTION WEST METROPOLITAN DISTRICT
Schedule of Cash Deposits & Investments
December 31, 2021
Updated as of February 07, 2022

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Capital Projects Reserve Fund	Total
<u>1st Bank - Checking account</u>						
Balance as of 12/31/21	\$ 74,371.74	\$ 117,967.00	\$ 28,113.00	\$ 1,972.00	\$ 98,935.00	\$ 321,358.74
Subsequent activities:						
01/04/22 Paymentech fees	-	(37.16)	-	-	-	(37.16)
01/05/22 Xpress Bill Pay - fees?	-	(40.90)	-	-	-	(40.90)
01/07/22 Denver Water pmnt - EFT	-	(375.39)	-	-	-	(375.39)
01/10/22 Property Tax - December	656.41	-	2,625.72	-	-	3,282.13
01/14/22 Deposit - Admin fees; Altitude refund & HUB rentals	-	1,465.00	-	-	-	1,465.00
01/21/22 Transfer from Xpress Bill Pay	-	26,731.96	-	-	-	26,731.96
01/27/22 Xcel Energy - EFT	-	(788.73)	-	-	-	(788.73)
01/31/22 Comcast - EFT	-	(234.04)	-	-	-	(234.04)
01/31/22 Deposit - Paymentech	-	2,032.00	-	-	-	2,032.00
02/04/22 January check run (released in February)	(14,944.10)	(58,429.28)	-	-	-	(73,373.38)
<i>Anticipated transfer to UMB - pledged revenue</i>	-	-	(30,738.72)	-	-	(30,738.72)
<i>Held checks - CP, June</i>	(5,424.93)	(225.00)	-	(4,365.36)	-	(10,015.29)
<i>Held checks - CP, July</i>	(3,147.50)	-	-	(6,766.95)	-	(9,914.45)
<i>Held checks - CP, August</i>	(17,886.52)	(530.00)	-	(5,980.01)	-	(24,396.53)
<i>Held checks - CP, September</i>	(1,930.19)	(315.00)	-	(5,965.00)	-	(8,210.19)
<i>Held checks - CP, October</i>	(2,186.48)	(315.00)	-	(7,600.63)	-	(10,102.11)
<i>Held checks - CP, November</i>	(9,198.50)	(35.00)	-	(4,545.00)	-	(13,778.50)
<i>Held checks - CP, January</i>	-	-	-	(720.00)	-	(720.00)
<i>Anticipated Balance</i>	20,309.93	86,870.46	-	(33,970.95)	98,935.00	172,144.44
<u>Xpress Deposit Account</u>						
Balance as of 12/31/21	-	25,828.96	-	-	-	25,828.96
Subsequent activities:						
01/16/22 Operations & Maintenance Fees - January (UTD)	-	903.00	-	-	-	903.00
01/31/22 Transfer to 1st Bank checking	-	(26,731.96)	-	-	-	(26,731.96)
<i>Anticipated Balance</i>	-	-	-	-	-	-
****	-	-	-	-	(98,935.00)	(98,935.00)
<u>INVESTMENTS</u>						
<u>Colotrust Plus</u>						
Balance as of 12/31/21	-	-	681.87	-	-	681.87
Subsequent activities: (none)						
01/31/22 Interest income	-	-	0.01	-	-	0.01
<i>Anticipated Balance</i>	-	-	681.88	-	-	681.88
<u>UMB - Bond Fund Series 2017A (146603.1)</u>						
Balance as of 12/31/21	-	-	118,746.62	-	-	118,746.62
Subsequent activities:						
01/31/21 Interest income (net of fees)	-	-	4.18	-	-	4.18
<i>Anticipated transfer from 1st Bank - pledged revenue</i>	-	-	30,738.72	-	-	30,738.72
<i>Anticipated Balance</i>	-	-	149,489.52	-	-	149,489.52
<u>UMB - Reserve Fund Series 2017A (146603.2)</u>						
Balance as of 12/31/21	-	-	793,544.36	-	-	793,544.36
Subsequent activities:						
01/31/21 Interest income (net of fees)	-	-	28.11	-	-	28.11
<i>Anticipated Balance</i>	-	-	793,572.47	-	-	793,572.47
<u>UMB - Surplus Fund 2017A (146603.3)</u>						
Balance as of 12/31/21	-	-	975,348.85	-	-	975,348.85
Subsequent activities:						
01/31/21 Interest income (net of fees)	-	-	34.55	-	-	34.55
<i>Anticipated Balance</i>	-	-	975,383.40	-	-	975,383.40
<u>UMB - Sub Lmtd Tax GO Bonds 2017B (146606.3)</u>						
Balance as of 12/31/21	-	-	2.07	-	-	2.07
Subsequent activities: (none)						
<i>Anticipated Balance</i>	-	-	2.07	-	-	2.07
<u>UMB - Sub 2017B Interest (146606.1)</u>						
Balance as of 12/31/21	-	-	2,666.71	-	-	2,666.71
Subsequent activities: (none)						
<i>Anticipated Balance</i>	-	-	2,666.71	-	-	2,666.71
<i>Anticipated Balances by fund</i>	\$ 20,309.93	\$ 86,870.46	\$ 1,921,793.98	\$ (33,970.95)	\$ -	\$ 1,995,003.42

Yield information @ 01/31/22

UMB Bank (invested in CSAFE) - 0.04%
CT Plus - 0.0735%