

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT (THE “DISTRICT”) HELD MARCH 28, 2023

A regular meeting of the Board of Directors of the Denver Connection West Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, March 28, 2023, 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, President
Jeffery Hall, Treasurer
Tina Woodard, Secretary
Shawn Hampleton, Assistant Secretary

Also In Attendance Were:

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

Yelena Primachenko; CliftonLarsonAllen LLP (“CLA”)

Jerry Jacobs, Cristina Madrigal and Shanda Flores; Timberline District Consulting, LLC (“Timberline”)

Public In Attendance Were:

Samantha Burns; Rachele; A. Chisel; Barbara; Tye Brown

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

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

RECORD OF PROCEEDINGS

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.

Minutes: The Board reviewed the Minutes of the January 23, 2023 Regular Meeting and the February 28, 2023 Work Session. Following discussion, upon motion duly made by Director Hall, seconded by Director Hampleton, and upon vote unanimously carried, the Board approved the Minutes of the January 23, 2023 Regular Meeting and February 28, 2023 Work Session.

District Name Change and Timeline: Attorney Cortese presented the schedule for name change and recommended waiting until after the 2023 bonds close. The Board agreed with Attorney Cortese's recommendation. No action was taken by the Board.

Report on May 2, 2023 Regular Director Election: Attorney Cortese noted that the May 2, 2023 Regular Director Election has been cancelled, as there were not more candidates than seats available. Director Woodard was elected by acclamation to a 4-year term ending May 4, 2027.

Town Hall Community Meetings: Timberline presented the Town Hall Community Meeting information, noting that the next Town Hall Community Meeting is scheduled for April 11, 2023 at 6:00 p.m. at the HUB. Following discussion, upon motion duly made by Director Hampleton, seconded by Director Hall, and upon vote unanimously carried, the Board approved refreshment options.

PUBLIC COMMENTS

A resident in attendance requested that during the April 11, 2023 Town Hall, the District present a history of the fees versus taxes imposed.

OPERATIONS AND MAINTENANCE

HUB and Pool Operations and Staffing:

Termination of Service Agreement for Pool Maintenance with Metro Pools Service & Supply: Following discussion, upon motion duly made by Director Hall, seconded by Director Hampleton, and upon vote unanimously carried, the Board ratified approval of the Termination of the Service Agreement for Pool Maintenance with Metro Pools Service & Supply, effective April 6, 2023.

Service Agreement for Pool Maintenance Services with Foothills Facility Maintenance, LLC: The Board reviewed the proposal from Foothills Facility Maintenance, LLC for Pool Maintenance Services and noted that Foothills Facility Maintenance, LLC is a sister company of Timberline. Following discussion, upon motion duly made by Director Hall, seconded by Director Hampleton, and upon vote unanimously carried, the Board approved the proposal and authorized District Counsel to prepare the related Service Agreement and authorized execution of same.

RECORD OF PROCEEDINGS

Proposal for HUB Staffing Services with Elwood Staffing Services, Inc.: The Board reviewed the proposal from Elwood Staffing Services, Inc. for HUB Staffing Services. Following discussion, upon motion duly made by Director Hampleton, seconded by Director Hall, and upon vote unanimously carried, the Board approved the proposal and authorized District Counsel to prepare the related Service Agreement and authorized execution of same.

Discuss reservation software for the HUB: Timberline noted that the new District website is not yet up and therefore deferred consideration of the HUB reservation software due to the fact that the reservation software will interface with the website.

Notification of Video Recording at the HUB: Following discussion on options regarding notification of video recording at the HUB, the Board directed Timberline to obtain signage similar to those that already exist in the pool area for posting in the HUB stating that video recording is in use at the HUB.

LEGAL MATTERS

City and County of Denver Park (the “Park”):

Park Improvements: Attorney Cortese reported that the site design plan is at 90%. Norris Design, Inc. is to resubmit and then wait for comments from the City and County of Denver (the “City”). Approval of the site design plan from the City is anticipated for the summer.

Term Sheet for an Intergovernmental Agreement Regarding Construction, Funding, Reimbursement and Acquisition of the Park (Tract A, Avion at Denver Connection) with the City (“Term Sheet”): Attorney Cortese reported that the Term Sheet for the Intergovernmental Agreement (“IGA”) has been sent to the City and she is awaiting final comments. The City will draft the IGA and expects a first draft by the end of April.

Letter Agreement with William Lyon Homes, Inc. regarding the construction and installation of public improvements on Tract A, Denver Connection West – Filing No. 1: Attorney Cortese noted that the Letter Agreement is in near final form and will be considered for approval by William Lyon Homes and the District in connection with the City’s approval of the IGA.

Subordinate General Obligation Bonds: Attorney Cortese noted that given the structure of the anticipated bonds, they have been named to “Subordinate Special Revenue Bonds, Series 2023 (the “Series 2023 Special Revenue Bonds”), and that the District is anticipated to issue same in 2023, with the net proceeds to be used to pay for capital improvements for the Park.

RECORD OF PROCEEDINGS

District's Acquisition of Certain Property from William Lyon Homes, Inc.:

Satisfaction and Termination of Operation Funding and Capital Funding Agreements between the District and William Lyon Homes, Inc.: Attorney Cortese reported that William Lyons Homes, Inc. is waiving its rights to reimbursement of approximately \$8,000,000 in exchange for the District accepting tracts "as-is." These documents will be executed in connection with the City's execution of the IGA.

Special Warranty Deed from William Lyon Homes, Inc. for Lot 1, Block 9; Tracts B through H, inclusive; Tracts J through N, inclusive; Tracts P through AA, inclusive; and Tract CC, Denver Connection West – Filing No. 1, City and County of Denver, State of Colorado: Attorney Cortese reported that the deed conveying the tracts will be executed in connection with the City's execution of the IGA.

FINANCIAL MATTERS

Financial Statements, Property Tax Reconciliation, and Schedule of Cash

Position: Ms. Primachenko presented to the Board the unaudited financial statements, dated February 28, 2023, property taxes reconciliation 2023, and the schedule of cash position for the period ending February 28, 2023, updated as of March 20, 2023. Following review and discussion, upon motion duly made by Director Hall, seconded by Director Woodard, and upon vote unanimously carried, the Board accepted the unaudited financial statements.

Claims: Ms. Primachenko reviewed the payment of claims with the Board. Following discussion, upon motion duly made by Director Hall, seconded by Director Woodard, and upon vote unanimously carried, the Board ratified approval of the payment of claims for the period of January 17, 2023 through March 20, 2023, in the amount of \$154,723.44.

March 2023 Advance Request from the District's Limited Tax (Convertible to Unlimited Tax) General Obligation Improvement Loan, Series 2022A-2:

Following discussion, upon motion duly made by Director Hall, seconded by Director Woodard, and upon vote unanimously carried, the Board approved the March 2023 Advance Request from the District's Limited Tax (Convertible to Unlimited Tax) General Obligation Improvement Loan, Series 2022A-2 in the amount of \$30,703.45.

COVENANT ENFORCEMENT / DESIGN REVIEW

Community Manager's Report

Violation Report: Ms. Flores explained that, due to the winter season, there have not yet been a lot of violations, but she anticipates more violations as spring commences. She also noted various abandoned cars.

RECORD OF PROCEEDINGS

Aging Report: Attorney Cortese directed Timberline to discuss delinquent fees with Covenant Counsel, Altitude Community Law (“Altitude”), and get their recommendation regarding same.

Resolution No. 2023-03-01 Regarding Adopting Amended Policies and Procedures Governing the Enforcement of the Protective Covenants of Denver Connection West: Ms. Madrigal summarized the Amended Policies and Procedures Governing the Enforcement of the Protective Covenants of Denver Connection West. Following discussion, upon motion duly made by Director Hampleton, seconded by Director Hall, and upon vote unanimously carried, the Board approved the Amended Policies and Procedures Governing the Enforcement of the Protective Covenants of Denver Connection West and adopted Resolution No. 2023-03-01 regarding same.

Architectural Review Committee (“ARC”):

ARC Update: The ARC will meet weekly in the growing season. The process to follow-up on approved design requests to ensure design items are being built as approved by the ARC was discussed.

Composition of Appeals Board: Mr. Jacobs and Ms. Madrigal discussed an ARC Appeals Board and noted they had discussed the same with Altitude. Following discussion, upon motion duly made by Director Hampleton, seconded by Director Hall, and upon vote unanimously carried, the Board approved the ARC Appeals Board and appointed Mr. Jacobs as the ARC Appeals Board.

Social Committee: Ms. Flores provided an update from Ms. Wolfe, which requested approval of additional bingo nights provided they were within the budget. Following discussion, the Board authorized the additional bingo night, provided the costs stay within the already approved budget. The update also noted the egg hunt scheduled for April and the community garage sale scheduled for May.

OTHER BUSINESS

Attorney Cortese and the Board acknowledged Director Robson’s years of service and thanked him.

Director Hall raised the possibility of installing a “Little Library,” and estimates the cost would be approximately \$1,000 - \$2,000. The Board deferred approval.

The Board noted there is a work session scheduled for April 25, 2023 and the next regular Board meeting is scheduled for May 23, 2023 at 6:00 p.m. via Zoom.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting