

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

WESTGLENN METROPOLITAN DISTRICT

Held: Wednesday, October 16, 2019, at 11:00 a.m. 3650 E.
1st Avenue, Suite 200 Denver, CO 80206

Attendance

The special meeting of the Board of Directors of the Westglenn Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Jim Sullivan
Michael Seeley

Also present were Elizabeth A. Dauer, Seter & Vander Wall, P.C.; Kay Hamel, District Accountant; and Richard Hamel, District Maintenance Supervisor.

Call to Order

Director Sullivan convened the special meeting at 11:03 a.m., noting that a quorum of the Board was present and had confirmed their continuing qualification to serve as Directors.

Disclosure Matters

The Board had been previously advised that pursuant to Colorado law, certain disclosures by the Board members might be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Directors specifically noted that they are members of a limited liability company that purchased additional ground located in the District on September 30, 1999, in an arms-length transaction. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Seeley reported he had disclosed his interest as an owner of property located within the District, and his association with Brookhill VII, LLC, developers in the District. This disclosure is associated with approval of items on the agenda

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that may affect his interests.

Director Sullivan had disclosed his interest as an owner of property located in the District, and his association with Sullivan Group Incorporated, and Brookhill VII, LLC, developers in the District. This disclosure is associated with approval of items on the agenda that may affect his interests.

Approval of Minutes

Upon motion made, seconded and unanimously carried, the minutes of the September 6, 2019 and August 28, 2019 special meetings were approved as presented.

Financial Matters / Payment of Claims

Ms. Hamel presented the District's financial reports for the periods ending July 31, 2019, August 31, 2019, and September 30, 2019. Director Sullivan inquired of Ms. Hamel who confirmed that all accounting continues to be maintained according to GAAP, there were no unusual transactions during the time period, there were no transactions involving the directors; and, the District remains capable of paying its obligations through 2019. Upon motion made by Director Sullivan and seconded by Director Seeley, the financial reports were accepted as presented.

Ms. Hamel presented the District's preliminary 2020 budget. She noted that a significant tax abatement within the District is in process. She also noted that the assessed valuation in the District increased considerably, which will likely require a decrease in the debt service mill levy to maintain voter approved levels of revenue.

Upon discussion, the Board determined to hold the public hearing for the 2020 budget on November 13, 2019.

Attorney Report

Ms. Dauer presented the drone photos completed by the District website consultant for the website and future use by the District. The Directors approved of all the photos taken by the consultant. The Board also reviewed the website design and requested that the banner at the top of the web page be a photo of the Westglenn Park sign.

Ms. Dauer discussed communications with David Foster, legal counsel to the Builder's Square redevelopment company, MAA. Ms. Dauer reported that Mr. Foster provided District counsel with engineer estimates for the public improvements to be constructed on the project that have been required by the City of

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Westminster. She reported that Mr. Foster has requested that the District offset all or a portion of the District development fee based upon the expense of the public improvements to be installed.

Upon discussion, the Board requested Ms. Hamel draft an invoice of outstanding charges under the development fee, which will be affixed to a letter from Ms. Dauer discussing same.

Ms. Dauer discussed the records retention obligations of the District and the State Archives record retention schedule.

Park Update/Maintenance
Status Report

Mr. Hamel discussed three electrical issues in the Park, including issues with the irrigation timers and pump and the electrical box being used by homeless individuals as an electricity source. Mr. Hamel noted that he is pleased with the work completed by the Davey Tree consultants. He also noted that the winter watering is set to be done in mid-December, but if the weather stays warm an additional watering may occur in mid-November. Mr. Hamel stated that fertilization and aeration have already been completed.

Other Business

The Board decided to hold a special meeting to certify the mill levy and approve the 2020 budget on December 10, 2019 at 11:00 a.m.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 12:20 p.m.


Secretary for the Meeting
