

# RECORD OF PROCEEDINGS

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## MINUTES OF THE CONTINUED MEETING OF WESTERLY CREEK METROPOLITAN DISTRICT HELD

FEBRUARY 18, 2010

The Continued Meeting of the Board of Directors (“Board”) of the Westerly Creek Metropolitan District (“District”) was held on Thursday, February 18, 2010, at 9:00 a.m., at 7350 East 29th Avenue, Suite 300, Denver, Colorado.

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### ATTENDANCE

#### Directors in attendance, via telephone:

Michael Kearns  
John Lehigh, Acting Chair  
James D. Chrisman

#### Director absent:

King H. Harris, whose absence was excused

#### Also in attendance:

Richard Gonzales of Stapleton Development Corp.  
Cheryl Cohen-Vader of SDC, via telephone  
Micki L. Wadhams of Collins Cockrel & Cole, via telephone

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### NOTICE

It was noted that the agenda notice of the meeting had been properly posted as required by law. Certification of such posting is attached hereto.

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### CONFLICTS OF INTEREST

It was reported that Directors Lehigh and Chrisman had previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their respective employment relationships or officership or directorship positions with Forest City Stapleton, Inc., Stapleton Land, LLC, or other subsidiaries of Forest City Enterprises, Inc., the developer of property within the District, including entering into various reimbursement, funding, management and service agreements with the District.

Chair Harris also has previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements. Such conflict arise from his respective directorship or officership position with Stapleton Development Corporation, a non-profit corporation, which is responsible for the disposition of the development property owned by the City and County of Denver ("City") within the District, including entering into agreements with the District and with SDC Services Corp., a subsidiary company, which provides administrative services to the District under the Professional Services Agreement.

All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously, are deemed continuing in nature and are incorporated into the record of the meeting.

All Directors stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their employment relationships or directorship or officership positions with either Forest City Stapleton, Inc., Stapleton Land, LLC, or other subsidiaries of Forest City Enterprises, Inc., and Stapleton Development Corporation or SDC Services Corp. After each Director had summarily stated for the

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record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

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### BOARD VACANCY

Director Kearns and Acting Chair Lehigh summarized the interviews conducted with the four (4) candidates and recommended to the Board that Adam Sommers be appointed to fill the vacancy on the Board. Upon motion duly made, seconded and unanimously carried the Board appointed Adam Sommers to fill the vacancy. The Board requested Director Kearns to contact Mr. Sommers to advise of his appointment and requested Ms. Wadhams prepare letters to the other three (3) candidates for signature by Acting Chair Lehigh, advising them of the appointment.

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### ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

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Secretary for the Meeting

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APPROVED:

  
James D. Chrisman

  
King H. Harris

  
John S. Lehigh, Jr.

  
Michael P. Kearns

**NOTICE OF CONTINUED MEETING  
OF THE BOARD OF DIRECTORS OF  
WESTERLY CREEK METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a continued meeting of the Board of Directors of the Westerly Creek Metropolitan District, City and County of Denver, Colorado, will be held at 7350 East 29th Street, Suite 300, Denver, Colorado, on Thursday, February 18, 2010, at 9:00 a.m.

**AGENDA**

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Discuss Director appointment.
4. Any other matter that may come before the Board.

This meeting is open to the public.

WESTERLY CREEK METROPOLITAN  
DISTRICT

By           /s/ James D. Chrisman            
Secretary

I hereby certify that a copy of the foregoing Notice of Continued Meeting was, by me personally, posted at the designated location at least 24 hours prior to the meeting.

  
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