

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

WESTERLY CREEK METROPOLITAN DISTRICT

Held: Tuesday, June 27, 2023, at 8:00 A.M. held via teleconference

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Derek Lis
Doug Marsh
Matthew Blackburn
Jack Seward

Kristin Rozansky was excused.

Also present were:

- Megan J. Murphy, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District General Counsel;
- Diane Wheeler, Simmons & Wheeler;
- Chase Hanusa
- Keven Burnett (MCA);
- Jim Chrisman; and
- Andrew Barlett.

ADMINISTRATIVE MATTERS

Call to Order

Ms. Murphy noted that a quorum of the Board was present and called the meeting to order at 8:05 a.m.

Declaration of Quorum and Confirmation of Director Qualifications

A quorum for the Board was confirmed present and the director's qualifications to serve were also confirmed.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at

least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Consider Election of Officers

The Board engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Marsh as President, Director Blackburn as Treasurer, Director Seward as Vice President, Director Rozansky as Secretary, and Director Lis as Assistant Secretary.

PUBLIC COMMENT

None.

CONSENT AGENDA

Ms. Murphy reviewed the items on the consent agenda with the Board. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Following discussion, upon motion by Ms. Rozansky and seconded by Mr. Marsh, the Board unanimously approved the agenda as presented.

- a. Approval of Minutes from April 24, 2023 Regular Meeting; and
- b. Claims as of May 26, 2023 (\$30,564.63)

**MATTERS RELATED TO
STAPLETON
DEVELOPMENT
CORPORATION**

Update from Stapleton
Development Corporation
("SDC")

The Board deferred this item.

**MATTERS RELATED TO
PARK CREEK
METROPOLITAN**

DISTRICT

Discussion Regarding Transfer of Assets (proposed deadline December 31, 2023)

Mr. Hanusa provided an update to the Board. Mr. Hanusa noted that several tracts are shown as owned by Park Creek Metropolitan District, but which are actually owned by the City and County of Denver. Director Seward noted that this has been an ongoing issue and there is a multi-step process for transferring property.

Update from Independent District Engineering Services

Mr. Hanusa noted that there was \$25,000 for Phase I. Independent District Engineering Services has started Phase II, each filing is estimated to be between \$4,000 and \$6,000 and there are 63 unique filings. Mr. Hanusa reviewed the process of asset inventory with the Board. Director Seward noted that the operators may be able to generate punch lists of assets. The Board inquired if Mr. Burnett can provide a punch list based on filings. Director Marsh inquired if MCA responded to complaints or was proactive in preventative maintenance. Mr. Burnett noted that MCA handles a small number of complaints and preventative maintenance. Mr. Seward noted that when an alleyway is replaced it is funded by MCA and not Westerly Creek Metropolitan District or Park Creek Metropolitan District. Mr. Hanusa noted that MCA provided documentation of assets but has found discrepancies in the documentation that are being noted by Independent District Engineering Services.

Consider Approval of Phase II – Asset Inventory and Assessment with Independent District Engineering Services

The Board engaged in discussion regarding the approval of Phase II. Following discussion, upon a motion duly made and seconded, the Board unanimously directed Independent District Engineering Services to complete the documentation review of all 63 filings.

CONSULTANT MATTERS

Discussion Regarding Retention of Bond Counsel to Review Election Authorizations

Ms. Murphy presented to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously directed legal counsel to solicit proposals.

FINANCIAL MATTERS

Consider Approval of Unaudited Financial Statements

Ms. Wheeler presented the unaudited financial statements dated March 31, 2023. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the unaudited financial statements.

Consider Acceptance of 2022 Audit

Ms. Wheeler presented the 2022 Audit. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the audit, subject to final legal review and changes from the auditor.

Other Financial Matters

Ms. Wheeler noted that there will be new signature cards for the District's bank account at FirstBank. Ms. Wheeler presented the Board with background information for Bill.com. Following discussion, upon a motion duly made and seconded, the Board approved all five Board Members on the bank account and Director's Marsh and Blackburn as approvers on Bill.com.

LEGAL MATTERS

Consider Adoption of Resolution Adopting the Colorado Special District Records Retention Schedule

Ms. Murphy presented the Resolution Adopting the Colorado Special District Records Retention Schedule to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution, with the adoption to June 27, 2023, and list the President and Secretary.

OTHER BUSINESS

Discussion Board Compensation

The Board engaged in discussion regarding Board Compensation and determined to not receive compensation.

Discussion Regarding Board Retreat and Planning Session

Director Marsh presented to the Board noting it would be valuable to the Board to have a meeting to evaluate issues and prioritize addressing them. Mr. Blackburn noted this would be helpful for this to be an in-person meeting. The Board, Ms. Murphy, and Ms. Wheeler to attend.

Discussion Regarding Board Email Addresses

Ms. Murphy presented to the Board, noting that any Board Member can have an email address if they would like for the purpose of public records requests.

Discussion Regarding District Frequently Asked Questions

Deferred.

Discussion Regarding MDEC

Ms. Murphy will let MDEC know that the Board does not object to the District being used as an example.

Next Regular Meeting—
August 16, 2023

ADJOURNMENT

There being no further business to come before the Board, upon motion, second, and unanimously carried, the Board determined to adjourn the meeting at 9:41 a.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Derek Lis
Derek Lis (Aug 18, 2023 11:55 MDT)

Secretary for the District

The foregoing minutes were approved by the Board of Directors on the 27 day of June, 2023.