

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

WESTERLY CREEK METROPOLITAN DISTRICT

Held: Monday, April 24, 2023, at 8:00 A.M. held via Zoom Conferencing.

ATTENDANCE

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

Justin Ross
Doug Marsh
Mario Rivera

Directors Derek Lis and Kristin Rozansky were absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were:

- Megan J. Murphy, Esq. and Nelson G. Dunford, Esq. WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District General Counsel;
- Diane Wheeler, Simmons & Wheeler, District Accountant;
- Brian Fennelly;
- Jack Seward;
- Kevin Burnett (MCA);
- Shannon Gifford; and
- Andrew Bartlett.

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 by Director Marsh and seconded by Director Rivera, the Board unanimously approved the agenda as presented.

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 Director Rivera and seconded by Director Ross, the Board unanimously approved the agenda as presented.

- a. Minutes from February 28, 2023 Special Meeting;
- b. Claims as of April 24, 2023 (\$58,992.74);
- c. Financial Statements as of December 31, 2022;
- d. Engagement Letter with Fiscal Partners, LLC for 2022 Audit Services; and
- e. Independent Contractor Agreement with IDES, LLC for Engineering Services.

**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)

Director Marsh reviewed the status of the transfer of assets with the Board. During the meeting on April 12, 2023, with Park Creek Metropolitan District (PCMD) and MCA, PCMD agreed to provide documents, along with MCA, to facilitate the District’s due diligence efforts.

CONSULTANT MATTERS

Ms. Murphy reviewed the Proposals for Accounting Services with the Board. . Following discussion, upon motion by Director Ross and seconded by Director Marsh, the Board unanimously approved the continued engagement of Simmons & Wheeler.

OTHER BUSINESS

Discussion Board Compensation

Ms. Murphy noted that each Board member may receive up to \$100 per meeting up to \$2,400 per year for their service on the Board. The Board engaged in discussion regarding compensation and determined to defer the matter.

Update Regarding May 2, 2023 Election

Ms. Murphy provided an update to the Board regarding the election, and thanked those who are running.


Next Regular Meeting

The Board determined the next regular meeting will be on June 21, 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 8:29 a.m.

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


Derek Lis (Jul 13, 2023 09:24 PDT)

Secretary for the District

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