

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING
OF
GREAT WESTERN METROPOLITAN DISTRICT NO. 1
GREAT WESTERN METROPOLITAN DISTRICT NO. 2
GREAT WESTERN METROPOLITAN DISTRICT NO. 3
GREAT WESTERN METROPOLITAN DISTRICT NO. 4
GREAT WESTERN METROPOLITAN DISTRICT NO. 5
GREAT WESTERN METROPOLITAN DISTRICT NO. 6
GREAT WESTERN METROPOLITAN DISTRICT NO. 7

HELD
March 24, 2022

The Coordinated Regular Meeting of the Boards of Directors (collectively, "Boards") of the Great Western Metropolitan District No. 1, Great Western Metropolitan District No. 2, Great Western Metropolitan District No. 3, Great Western Metropolitan District No. 4, Great Western Metropolitan District No. 5, Great Western Metropolitan District No. 6 and Great Western Metropolitan District No. 7 (collectively, "Districts") was held in person at 216 Clayton Denver, CO 80206 and virtually via MS Teams on Thursday, March 24, 2022 at 10:00 a.m.

ATTENDANCE

Directors in Attendance Were:

Marc Savela, President/Chairman
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
John Spiegleman, Vice President/Assistant Secretary/Assistant Treasurer

Directors Excused in Not in Attendance:

Reagan Shanley – Vice President/Assistant Secretary/Assistant Treasurer

Also, in Attendance Were:

David O'Leary; Spencer Fane, LLP

Geol Scheirman, Lyndsey Paavilainen, Chad Walker, Elaina Cobb, Nicole Wing, Molly Brodlun, Doug Campbell, Kirsten Starman, Dillon Gamber, and Joan Howell; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The Coordinated Regular Meeting of the Boards of Directors of the Great Western Metropolitan Districts Nos. 1-7 was called to order at 10:02 a.m. by Director Savela, noting that a quorum was present with three Board members in attendance for each of the Boards. Each of the Directors confirmed their qualifications to serve on the Boards. The Boards also confirmed prior to the meeting each of the Directors had been notified of the meeting.

COMBINED MEETINGS

The Boards of Directors of the Districts determined to hold combined meetings and prepare combined minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected

RECORD OF PROCEEDINGS

in these minutes shall be deemed to be action of all the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

MEETING NOTICE

Mr. Scheirman reported notices of the Board Meetings were properly posted on the Districts' website as per Board Resolution and pursuant to Colorado HB19-1087 meeting notices. The Notice also included the agenda items and language meetings are open to the public.

CONFLICTS OF INTEREST

Mr. O'Leary discussed the law relating to conflicts of interest and ethical standards for public officials, and the statutory requirements to disclose any Board Members potential conflict of interest to the Secretary of State. Mr. O'Leary further advised the Boards regarding the requirements pertaining to general and specific conflicts. Mr. O'Leary indicated that appropriate forms disclosing potential conflicts had previously been sent to and completed by each of the Directors at least 72 hours in advance of the meeting as required by statute. The Boards acknowledged all Board Members are employees or affiliated with the primary landowners and developers the Great Western Development Company, Inc., Windsor Renewal I, LLC and GWIP, LLC, and its predecessor entity, and its heirs, successors, affiliates, and assigns, the primary landowners, and the developer within the Districts. Mr. O'Leary noted additional potential conflicts and questions should be submitted to Spencer Fane LLP for review and preparation of applicable disclosure statements in advance of each meeting. Mr. O'Leary discussed the obligations of individual Directors to assure that the state law regarding disclosure of potential conflicts of interest is properly satisfied. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

AGENDA

Agenda: The Boards reviewed the agenda. Upon motion duly made by Director Savela seconded by Director Spiegleman, and upon vote, it was unanimously

RESOLVED to approve the agenda, as amended to add provisions regarding Whitney Ditch operations and updates to District Easements for Gotham Greens.

RECORD OF PROCEEDINGS

MINUTES APPROVAL

Minutes Approval: The minutes of the November 11, 2021 Regular Board Meeting were presented and reviewed. Upon motion duly made by Director Corsentino, seconded by Director Savela, and upon vote, it was unanimously

RESOLVED to approve the November 11, 2021 minutes as presented.

APPOINTMENTS TO FILL BOARD VACANCY

The Board considered the appointment to vacancy to Board of Directors.

Following review and discussion, upon motion duly made by Director Savela and seconded by Director Spiegleman and unanimously carried, it was

RESOLVED to appoint Brian Spittell to the fill the vacancy on the Boards of Directors.

PUBLIC COMMENT

The Boards opened the meeting to public comments. Upon receiving no comments, this portion of the meeting was closed.

FINANCIAL ITEMS

Ratification of Payables: Mr. Campbell presented the District No. 1 payables listing for the period November 5, 2021 through March 22, 2022 totaling \$102,081.06. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino, upon vote, unanimously carried, it was

RESOLVED to ratify the payables as presented for District No. 1 in the amount of \$102,081.06 from November 5, 2021 through March 22, 2022.

Review and Accept Unaudited Financial Statements for Period Ended December 31, 2021: Mr. Campbell reviewed the Financial Statements for the districts.

After further review and discussion, and upon motion duly made by Director Corsentino, seconded by Director Savela, and upon vote, it was unanimously

RESOLVED to accept the unaudited financial statements for period ending December 31, 2021.

Consider Approval of 2021 Audit Exemptions for District Nos. 2, 3, 4, and 7: Mr. Campbell reviewed the audit exemptions for District No 2,3,4, and 7.

RECORD OF PROCEEDINGS

After further review and discussion, and upon motion duly made by Director Savela, seconded by Director Corsentino, and upon vote, it was unanimously

RESOLVED to Approve the 2021 Audit Exemptions for District Nos. 2, 3, 4, and 7.

Consider Approval of Secondary Signers for Great Western MD bank accounts: Mr. Campbell discussed a secondary signer on the Great Western MD bank account with the resignation of Mark Richter.

After further review and discussion, and upon motion duly made by Director Spiegleman, seconded by Director Corsentino, and upon vote, it was unanimously

RESOLVED to Approve secondary signer Marc Savela for Great Western MD bank accounts.

DISTRICT MANAGER REPORT

District Operations Update: Mr. Scheirman provided a district operations update.

Maintenance Easement for Private Driveways: Mr. Gamber provided updates regarding onsite inspections, coordination with pump contractor for April 12th. Ditch to be running and fill pond.

Review and Approve Contract Modification Report:

Mr. Gamber and Ms. Starman presented the contract modification report, which included water rights management and accounting services for Bishop-Brogden, Foothills Landscaping Maintenance modifications and updates, and SWPPP Colorado Ditch and Culvert Cleanout for storm structures, drain channel maintenance, and ditch/culvert clean out along Great Western Drive. Following discussion, upon a motion duly made by Director Savela, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to approve the contract modification report, as presented.

Non-Potable Meter Discussion: Mr. Scheirman presented updates for the Non-Potable water system. After discussion the Board requested monthly reports regarding usage to be sent out and tracking of use be reviewed by management.

RECORD OF PROCEEDINGS

LEGAL ITEMS

Review and Consider Approval of Resolution of the District to Reimburse Capital Public Improvement Costs and Expenses and Update to District Capital Notes: Mr. O'Leary presented the resolution of the District to Reimburse Capital Public Improvement Cost and Expenses and the Update to the District Capital Notes, including updates to the Intersand and other District capital acceptance matters. Following discussion, upon a motion duly made by Director Spiegleman, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to consider and approve the Resolution of the District to Reimburse Capital Public Improvement Costs and Expenses, as presented.

Review and Consider Updates to the District Promissory Notes for Capital: Mr. O'Leary presented the updates to the District Promissory Notes for Capital.

Following discussion, upon a motion duly made by Director Spiegleman, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to consider updates to the District Promissory Notes for Capital, as presented.

The Board also discussed the Easements and related agreements with the Town of Windsor regarding the Gotham Greens matters. Following discussion, upon a motion duly made by Director Spiegleman, seconded by Director Corsentino and, upon vote, unanimously carried, it was

RESOLVED to approve and authorize such actions as were necessary to complete the necessary easements with the Town of Windsor and service providers to the Gotham Greens site as discussed, with any updated agreements being ratified at a future meeting upon final comments and changes from Windsor or the service providers, as applicable.

DEVELOPMENT UPDATE

Director Savela presented updates to the Board and discussed updated agreements for the private drives in the community. He also discussed non-potable water annual operations with new pending users.

ITEMS FROM DIRECTORS

There were no other matters brought before the board.

RECORD OF PROCEEDINGS

ADJOURNMENT

Upon motion duly made by Director Savela, seconded by Director Spiegleman, and upon vote, unanimously carried, the Boards adjourned the meeting at 10:45 p.m.

The next Regular Board Meeting is scheduled for July 28, 2022 at 10:00 a.m.

Respectfully submitted,



Ettie Arnold, Secretary for the Meeting