

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF GREAT WESTERN METROPOLITAN DISTRICT NOS. 1-11

HELD
July 27, 2023

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, Great Western Metropolitan District No. 7, Great Western Metropolitan District No. 8, Great Western Metropolitan District No. 9, Great Western Metropolitan District No. 10, and Great Western Metropolitan District No. 11 (collectively, “Districts”) was held virtually via MS Teams on Thursday, July 27, 2023 at 11:00 a.m.

ATTENDANCE

Directors in Attendance Were:

Marc Savela, President/Chairman

Ron Corsentino, Secretary/Treasurer

Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer

John Spiegleman, Vice President/Assistant Secretary/Assistant Treasurer

Also, in Attendance Were:

David O’Leary, Esq.; Spencer Fane, LLP

Russel White and Andy Anderson; Rubin Brown, LLC.

Bryan Newby, Jordan Wood, Brendan Campbell, Doug Campbell, Molly Brodlun, Nic Ortiz and Dillon Gamber; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The Coordinated Regular Meeting of the Boards of Directors of the Great Western Metropolitan Districts Nos. 1-11 was called to order at 11:02 a.m. by Mr. Newby, noting that a quorum was present with all 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 in these minutes shall be deemed to be action of all the Districts.

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Where necessary, action taken by an individual District will be so reflected in these minutes.

MEETING NOTICE

Mr. Newby 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

Consider Approval of the Agenda: The Boards reviewed the agenda. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Spittell and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

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PUBLIC COMMENT

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

CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Consider Approval of Minutes – December 1, 2022 Regular Meeting, December 1, 2022 Organizational Meeting for District Nos. 8-11, and December 9, 2022 Special Meeting of District Nos. 8-11.
- B. Consider Ratification of Payables.
- C. Ratification of Contract Modifications.

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

RESOLVED to approve the consent agenda as presented.

RATIFICATION OF PAYABLES

Payables: Mr. Campbell and Ms. Brodlun presented the claims from November 26, 2022 through July 5, 2023 in the amount of \$238,778.94 to the Boards and answered questions.

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

RESOLVED to approve and ratify the payables as presented.

DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Newby and Mr. Gamber reviewed the contract modifications with the Boards.

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

RESOLVED to approve the contract modifications as presented.

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Mr. Newby informed the Boards that there was no additional District Manager items to report.

FINANCIAL ITEMS

2022 Audit: Mr. Campbell introduced Mr. White from the firm providing the work on the audits. Mr. White presented the 2022 Audited Financials and reported a clean unmodified opinion. Mr. White answered questions. Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Savela, and upon vote, unanimously carried it was

RESOLVED to approve the 2022 Audited Financials, as presented and authorize the auditor and Mr. Campbell to coordinate the necessary filings with the State of Colorado.

Financial Statements: Mr. Campbell reviewed with the Boards the unaudited Financial Statements for the period ending May 31, 2023 and answered questions. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending May 31, 2023, as presented.

LEGAL ITEMS

There were no additional Legal Items brought before the Boards.

DIRECTOR ITEMS

Director Savela mentioned the transferring of parcels and answered questions regarding the pending assignments and transfers.

OTHER MATTERS

There were no other items brought before the Boards.

EXECUTIVE SESSION

There was no need for an Executive Session at this meeting.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Savela, seconded by Director Corsentino, and upon unanimous vote, the Boards adjourned the meeting at 11:28 a.m.

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The next Regular Board Meeting is scheduled for October 12, 2023.

Respectfully submitted,

Kiyesia Conaway
For Jordan Wood, Secretary for the Meeting