

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
WESTGLENN METROPOLITAN DISTRICT
HELD
FRIDAY, AUGUST 16, 2024

A regular meeting of the Board of Directors of the Westglenn Metropolitan District (“**District**”) was convened on Friday, August 16, 2024 at 11:00 a.m. at 7400 E. Crestline Circle, Suite 210, Greenwood Village, Colorado 80111.

ATTENDANCE

Michael R. Seeley
Vacancy
Vacancy
Vacancy
Vacancy

Also present were:

Elizabeth A. Dauer, Esq., Seter, Vander Wall & Mielke, P.C.
Kay Hamel, District Accountant
Richard Hamel, District Maintenance Supervisor
Cameron McNair, First Bank

CALL TO ORDER

Director Seeley convened the regular meeting at 11:00 a.m.

DISCLOSURE MATTERS

The Board had been previously advised that pursuant to Colorado law, certain disclosures by the Board members might be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of 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. The Director specifically noted that he is a member of a limited liability company that purchased additional ground located in the District on September 30, 1999, in an arms-length transaction. The Board determined that the participation of the member present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Seeley reported he had disclosed his contract to purchase property located within the District, and his association with Brookhill VII, LLC, developers in the District. The Board confirmed the presence of a quorum.

APPROVAL OF MINUTES

Upon motion made, seconded and unanimously carried, the minutes of the July 19, 2024 regular meeting were approved as presented.

FINANCIAL MATTERS/PAYMENT OF CLAIMS

Ms. Hamel presented the District's financial report for the period ending July 31, 2024. Director Seeley inquired of Ms. Hamel who confirmed that all accounting continues to be maintained according to GAAP, there were no unusual transactions during the time period, there were no transactions involving the Directors; and, the District remains capable of paying its obligations through 2024. Upon motion made by Director Seeley, the financial report was accepted as presented.

Cameron McNair of First Bank delivered documents to be signed to open a new bank account with First Bank. Director Seeley and Ms. Hamel signed all documents and identified items to be corrected in the paperwork. Director Seeley noted that the debt obligation to US Bank has been fully satisfied. Ms. Hamel noted that the reserve account with US Bank was transferred to the US Bank Money Market account and the Reserve account has been closed. The reserve account funds were and remain part of the Debt Service fund at this time. Cash from both the General Fund and the Debt Service Fund were used to open a new account at First Bank due to higher yields and also because First Bank was one of the first property owners and operators within the Westglenn Metropolitan District.

DIRECTOR MATTERS

There were no Director matters reported.

MAINTENANCE UPDATE

Mr. Hamel reported that Davey Tree has inspected the District trees. A pruning-only agreement was entered into with Davey Tree in the amount of \$3,375.00. He anticipates that the District landscaper will cut down six dead trees and replace two trees in 2024. Mr. Hamel also reported that the park is looking great.

ATTORNEY MATTERS

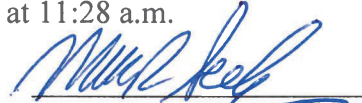
Ms. Dauer reported on the various property tax legislative efforts affecting the District.

OTHER BUSINESS

The Board confirmed its availability for the September 20, 2024 meeting.

ADJOURNMENT

There being no further business to come before the Board, and upon motion duly made and unanimously carried, the meeting was adjourned at 11:28 a.m.


Secretary for the Meeting