

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

WESTGLENN METROPOLITAN DISTRICT

Held: Friday, May 17, 2024 at 10:30 a.m. at 7400 E. Crestline Circle, Suite 210, Greenwood Village, Colorado 80111

Attendance

The special meeting of the Board of Directors of the Westglenn Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Michael R. Seeley
Vacancy
Vacancy
Vacancy
Vacancy

Also present were Kim J. Seter, Esq., Seter, Vander Wall & Mielke, P.C.; Kay Hamel, District Accountant; and Richard Hamel, District Maintenance Supervisor.

Call to Order

Director Seeley convened the special meeting at 10:40 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 Directors specifically noted that they are members 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 members 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.

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Approval of Minutes Upon motion made, seconded and unanimously carried, the minutes of the April 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 April 30, 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.

Director Seeley discussed that he would like to pay off the District bonds. Ms. Hamel stated that she is prepared to pay the bonds in full on May 31, 2024. Director Seeley directed her to do so.

Ms. Hamel provided information concerning inflation figures based upon the CPI since the adoption of the Development Fee Resolution. Total increase from 2020 to 2024 is 17.67 %. If the fee is escalated to account for the additional cost of facilities it would be \$ 3,077.07 per unit. Mr. Seter was directed to draft an updated fee resolution that includes the new fee amount and an escalator tied to the CPI for consideration in June.

Director Matters None.

Attorney Matters Mr. Seter had no additional report.

Park Update/Maintenance
Status Report Mr. Hamel reported that there are two dead trees to be removed and they were identified on the district map. Shrubs, granite and river rock is being added in the area of the monument sign to lessen the need for watering and for aesthetic reasons. Pumice stone has been added to the rock area on the north end of the park.

Director Seeley enquired about the connector area between the new development and the park. Mr. Hamel stated that the project was well done by the developer and is functioning well. Director Seeley stated that the District should do whatever is necessary to keep that area well maintained and looking nice. If additional meetings are required for expenditures, just get them scheduled. Director Seeley enquired about misuse of the park. Mr. Hamel

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reported that the graffiti is under control and there appears to be no real problem at this time.

Other Business

The Board confirmed its availability for the June 21, 2024 meeting.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 11:15 a.m.



Secretary for the Meeting