

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

WESTGLENN METROPOLITAN DISTRICT

Held: Wednesday, November 13, 2019 at 11:00 a.m., at 3650 E. 1st Avenue, Suite 200 Denver, CO 80206

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:

Jim Sullivan
Michael Seeley

Also present were Elizabeth A. Dauer, Esq., Seter & Vander Wall, P.C.; Kay Hamel, District Accountant; and Richard Hamel, District Maintenance Supervisor.

Call to Order

Director Sullivan convened the special meeting at 11:05 a.m., noting that a quorum of the Board was present and had confirmed their continuing qualification to serve as Directors.

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 interest as an owner of property located within the District, and his association with Brookhill VII, LLC, developers in the District. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Sullivan had disclosed his interest as an owner of property located in the District, and his association with Sullivan Group Incorporated, and Brookhill VII, LLC, developers in the District. This disclosure is associated with approval of items on the agenda that may affect his interests.

Approval of Minutes

Upon motion made, seconded and unanimously carried, the minutes of the October 16, 2019 special meeting were approved as presented.

Financial Matters / Payment of Claims

Ms. Hamel presented the District's financial reports for the period ending October 31, 2019. Director Sullivan inquired of Ms. Hamel who confirmed that all accounting continues to be maintained according to GAAP, there were

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no unusual transactions during the time period, there were no transactions involving the directors; and, the District remains capable of paying its obligations through 2019. Upon motion made by Director Sullivan, the financial report was accepted as presented.

Public Hearing Regarding
Proposed 2020 Budget

Director Sullivan opened the public hearing on the proposed 2020 budget. It was noted that notice of the date, time and place of the hearing on the proposed budget had been duly published in accordance with statute. There being no public present, Director Sullivan closed the public hearing.

The Board discussed the preliminary 2020 budget and the proposed mill levy. Ms. Hamel noted the increased assessed valuation in the District. It was discussed that the amount of taxes imposed by the District should be as close as possible to 2019, with 19 mills for debt service.

Attorney Report
- Update regarding
Builder's Square
redevelopment

Ms. Dauer noted that she spoke with David Foster, counsel for the Builder's Square redevelopment project, that morning. Mr. Foster offered that Bart French will attend the Board's next meeting on December 10, 2019 to discuss the development fee. Director Seeley discussed the use of funds received from the development fee.

- Other

Ms. Dauer presented an ownership and encumbrance report that was obtained for a parcel within the District, noting that the owner of the parcel was Brookhill III. Director Seeley discussed converting the director's qualifying parcel into a public dog park and using the Brookhill III parcel as the new director's parcel. Upon discussion, the Board directed Ms. Dauer to:

1. return Brookhill III to good standing with the Secretary of State to enable a conveyance from Brookhill III to the Westglenn directors for director qualification purposes;
2. convey the existing director parcel from the directors to the District to serve as a public dog park and commission an appraisal for the transaction.

Park Update/ Maintenance Status
Report

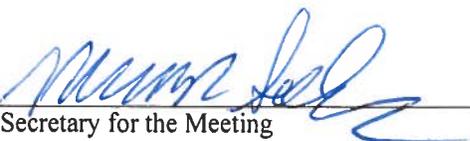
Mr. Hamel discussed plans to re-paint the gazebo in the spring. He noted that they are considering a third winter watering, depending upon the moisture the park receives in the next few weeks. He reported removal of certain dead tree limbs in the District and demo of gas lines for the Builder's Square project.

Other Business

None.

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 11:36 a.m.


Secretary for the Meeting