

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

WESTGLENN METROPOLITAN DISTRICT

Held: Friday, January 18, 2019, at 11:00 at 3650 E. 1st Avenue, Suite 200, Denver, CO 80206

Attendance

The regular 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 Dauer, 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 11:17 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

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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 December 13, 2018 special meeting were approved as presented.

Upon motion made, seconded and unanimously carried, the minutes of the December 21, 2018 special meeting were approved subject to changes to consultant compensation as discussed.

Financial Matters / Payment of Claims

Ms. Hamel presented the District's financial reports for the period ending December 31, 2018. Director Sullivan 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 2019. Upon motion made by Director Sullivan, the financial report was accepted as presented.

Attorney Report

Ms. Dauer reported that she spoke with Susan Stanton regarding the status of the Builder's Square project. Ms. Stanton reported that the building permit submission will be submitted in one to two months. The Directors requested an update on the ownership of the Builder's Square property.

2019 Annual Administrative Matters

Ms. Dauer distributed copies of the Director Qualification Affidavits, disclosure forms related to potential director conflicts, and a proposed 2019 Annual Administrative Resolution.

The Directors reviewed and completed the affidavits and disclosure forms.

Director Seeley moved for approval of the Annual Administrative Resolution and Director Sullivan seconded. After brief discussion the Resolution was approved unanimously.

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Park Update/ Maintenance
Status Report

Mr. Hamel reported that the first park winter watering is complete. He also reported that compliance with the new UNCC law went into effect on January 1, 2019 and reported on efforts to comply with same.

Mr. Hamel reported that several sections of the trees in the District must be sprayed in the Spring and reported on the replacement of trees in the park and the rest of the District.

Other Business

The Directors affirmed their availability for the next meeting date of February 15, 2019 at 11:00 a.m.

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 11:45 a.m.



Secretary for the Meeting