

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

WESTERLY CREEK METROPOLITAN DISTRICT

Held: Tuesday, May 26, 2020 at 8:00 A.M. held at via Zoom Conferencing at 669-900-9128; meeting ID: 977 7360 0857 Password: 654433.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders, issued by the Colorado Department of Health and Environment (CDPHE), and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

**ATTENDANCE**

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Justin Ross  
Tom Downey  
Tim Thornton

Also present were:

- Megan J. Murphy, Esq. and Jennifer Tanaka, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District General Counsel;
- John Simmons, Simmons and Wheeler, P.C.; District Accountant
- Andrew Johnston and Shannon Gifford, City and County of Denver; and
- Dave Ungemah and Katie Dell, Members of the Public

**ADMINISTRATIVE MATTERS**

Call to Order

Director Downey noted that a quorum of the Board was present and called the meeting to order.

Declaration of Quorum and Confirmation of Director Qualifications

A quorum for the Board was confirmed present and the director's qualifications to serve were also confirmed.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board was presented with the proposed agenda for the meeting. Following discussion, upon motion by Mr. Downey and seconded by Mr. Ross the Board unanimously approved the agenda as presented.

## **DIRECTOR MATTERS**

Appointment of Directors

Ms. Murphy noted that there were two vacancies on the Board and noted that Ms. Dell and Mr. Ungemah have expressed interest in being appointed. Ms. Murphy reported that Ms. Dell and Mr. Ungemah qualifications to serve on the Board have been confirmed. Upon motion of Mr. Downey, seconded by Mr. Ross, the Board unanimously appointed Ms. Dell and Mr. Ungemah to the Board. Ms. Murphy administered the Oath of Office to Ms. Dell and Mr. Ungemah which will be filed pursuant to Colorado law.

Election of Officers

The Board engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Ross as President, Director Thornton as Treasurer, Director Downey as Secretary, Director Ungemah as Assistant Secretary and Director Dell as Assistant Secretary.

## **PUBLIC COMMENT**

None.

## **FINANCIAL MATTERS**

Discuss Control Over Mill Levy Funds

The Board engaged in general discussion regarding control over the mill levy funds. Mr. Simmons asked if the Board would like funds from both the debt service mill levy and the operations mill levy to be controlled by the District.

Mr. Downey and Ms. Dell noted that they would like funds from both the debt service mill levy and operations mill levy to go to the District first and then be routed to Park Creek Metropolitan District (“PCMD”) with the idea that the District and PCMD would be merged sometime in the future.

Mr. Johnston commented that the bond documents for PCMD’s debt may or may address where property taxes are to be deposited and should be reviewed.

Mr. Downey noted that PCMD believes that they have control over the District’s operating budget and have fought over how to spend it on various occasions. Ms. Dell noted she would like the funds to come directly to the District first then the PCMD Board would present their budget to the District and, after approval, PCMD will receive their funds.

Mr. Simmons noted that PCMD has deposited funds in the District’s bank account equal to the amount of funds the District budgeted for 2020.

Mr. Ross noted that he is worried that pursuing both the debt service mill levy and the operations mill levy funds will not bring the District any closer to mending and merging the relationship between the District and PCMD.

Mr. Johnstowen noted that as the Board thinks about the operations mill levy process there could be contract impairment issues because PCMD has hired Stapleton MCA to do ongoing operations and maintenance throughout the community and relies on the operations mill levy to fund that work. Ms. Dell suggested meeting with Brookfield Residential to discuss the flow of funds the District’s concerns prior to taking any further action. Following discussion, the Board determined that Mr. Ross and Ms. Dell would facilitate a meeting with Brookfield Residential to discuss.

Financial Statements as of  
April 30, 2020

Mr. Simmons presented the April 30, 2020 statements to the Board for review. Mr. Ungemah asked when we would see a decline in the specific ownership tax revenue. Mr. Simmons noted those taxes are from car sales and license renewals and there is a two month lag from when the taxes are paid and the funds transferred to the District. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the financial statements.

Claims Payable

Mr. Simmons presented claims payable in the amount of \$22,576.25 to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the claims payable.

**OTHER BUSINESS**

None.

Next Meeting

The next regular meeting of WCMD is scheduled for June 17, 2020.

**ADJOURNMENT**

There being no further business to come before the Board, upon motion, second and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

  
Tom Downey Jun 30, 2020 11:23 MDT

---

Secretary for the District

The foregoing minutes were approved by the Board of Directors on the 17th day of June, 2020.

# Westerly Creek Execution Packet

Final Audit Report

2020-06-30

Created:	2020-06-30
By:	Abby Franz (afranz@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAakxIqMpVICYxkhFzPNPuoPWkdidk0r6VT

## "Westerly Creek Execution Packet" History

-  Document created by Abby Franz (afranz@wbapc.com)  
2020-06-30 - 5:01:20 PM GMT- IP address: 172.221.97.10
-  Document emailed to Tom Downey (tdowney@irelandstapleton.com) for signature  
2020-06-30 - 5:02:00 PM GMT
-  Email viewed by Tom Downey (tdowney@irelandstapleton.com)  
2020-06-30 - 5:18:44 PM GMT- IP address: 174.209.25.30
-  Document e-signed by Tom Downey (tdowney@irelandstapleton.com)  
Signature Date: 2020-06-30 - 5:23:11 PM GMT - Time Source: server- IP address: 174.209.25.30
-  Signed document emailed to Abby Franz (afranz@wbapc.com) and Tom Downey (tdowney@irelandstapleton.com)  
2020-06-30 - 5:23:11 PM GMT