

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

WESTERLY CREEK METROPOLITAN DISTRICT

Held: Wednesday, August 19, 2020 at 8:00 A.M. held at via Zoom Conferencing at 669-900-9128; meeting ID: 962 6275 8227 Password: 165154.

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
Katie Dell
Dave Ungemah

Director Thornton was absent. All absences are deemed executed unless otherwise noted in these minutes.

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;
- John Moye, Director from Park Creek Metropolitan District;
- Shannon Gifford, City and County of Denver Mayor's Office;
- Robbi Jones, Kipling Jones & Co.
- Brian Fennelly, Brookfield Properties
- Marcus Lock, Law of the Rockies
- Joe Stanoch, CRL Associates, Inc.

**ADMINISTRATIVE
MATTERS**

- Call to Order Director Ross 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 reviewed the proposed agenda for the meeting. Following discussion, upon motion by Mr. Ross and seconded by Mr. Ungemah, the Board unanimously approved the agenda.

PUBLIC COMMENT None.

CONSENT AGENDA Ms. Murphy reviewed the items on the consent agenda with the Board. Ms. Murphy advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Upon a motion duly made by Ms. Dell and seconded by Mr. Ungemah, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. Minutes from July 15, 2020, Special Meeting

SDC UPDATE
Updates from SDC This item was deferred.

**MATTERS RELATED TO
PARK CREEK
METROPOLITAN
DISTRICT**

Update from Park Creek Metropolitan District This item was deferred.

Discussion Regarding Park Creek Metropolitan District 2020 Bond Issuance Ms. Jones presented the proposed terms of the 2020 bond issuance which will refund subordinate date through a private placement. The Board engaged in general discussion. No action was taken at this time.

Discuss Volunteers for Attendance at Next Park Creek Metropolitan District Meeting Ms. Dell and Mr. Ungemah volunteered to be in attendance at the next Park Creek Metropolitan District meeting.

LEGAL MATTERS

Review and Discuss District Bylaws Ms. Tanaka and Ms. Murphy presented the District Bylaws that were approved on June 26, 2014. The Board engaged in general discussion. Following discussion, upon a motion duly made by Mr. Ungemah and seconded by Mr. Ross, the Board unanimously decided to repeal the bylaws and will continue to follow all statutory compliance requirements.

FINANCIAL MATTERS

Claims for Approval Mr. Simmons presented claims totaling in \$17,424.60. Following discussion, upon a motion duly made by Mr. Ungemah and seconded by Ms. Dell, the Board unanimously approved the claims.

EXECUTIVE SESSION

Regarding receiving legal advice pursuant to § 24-6-402(4)(b), C.R.S. as it relates to SDC reduced operations plan and Intergovernmental Financing and Construction Agreement with PCMD and determining positions relative to matters that may be subject to negotiations, developing strategy for Upon motion of Ms. Dell, and upon an affirmative vote of at least two-thirds of the quorum present, the Board entered in executive session at 8:43 A.M. for the purpose of obtaining legal advice related to the SDC Reduced Operations Plan and Intergovernmental Financing and Construction Agreement with Park Creek Metropolitan District pursuant to Section 24-6-402(4)(b), C.R.S.

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of the portion of this executive session that, in the opinion of legal counsel to the District, constitutes privileged

negotiations, instructing negotiators pursuant to § 24-6-402(4)(e), C.R.S.

attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

Also pursuant to § 24-6-402(4), C.R.S., the Board did not adopt any proposed policy, position, resolution, rule, regulation or take formal action during execution session.

The Board reconvened in regular session at 9:16 A.M.

OTHER BUSINESS

Next Meeting

The next meeting of the District is scheduled for September 16, 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.

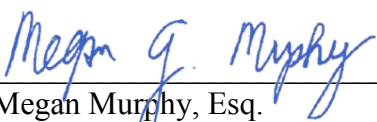

Tom Downey (Sep 22, 2020 13:54 MDT)

Secretary for the District

The foregoing minutes were approved by the Board of Directors on the 16th day of September, 2020.

ATTORNEY STATEMENT REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing Westerly Creek Metropolitan District, I attended the executive session at a special meeting of Westerly Creek Metropolitan District convened at 8:43 A.M. on August 19, 2020 for the sole purpose of discussing the SDC reduced operations plan and Intergovernmental Financing and Construction Agreement with Park Creek Metropolitan District as authorized by Section 24-6-402(4)(b), C.R.S. I further attest it is my opinion that all of the executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S. and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(b), C.R.S. or Section 24-6-402(2)(d.5)(II)(B), C.R.S.


Megan Murphy, Esq.






2020-08-19 Minutes (Westerly Creek)

Final Audit Report

2020-09-22

Created:	2020-09-22
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-  Document created by Andie Eckstrum (aekstrum@wbapc.com)
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-  Document emailed to Tom Downey (tdowney@irelandstapleton.com) for signature
2020-09-22 - 7:35:17 PM GMT
-  Email viewed by Tom Downey (tdowney@irelandstapleton.com)
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-  Document e-signed by Tom Downey (tdowney@irelandstapleton.com)
Signature Date: 2020-09-22 - 7:54:16 PM GMT - Time Source: server- IP address: 38.97.226.50
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