

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF

WESTGATE METROPOLITAN DISTRICT NO. 1
WESTGATE METROPOLITAN DISTRICT NO. 2
WESTGATE METROPOLITAN DISTRICT NO. 3
WESTGATE METROPOLITAN DISTRICT NO. 4

HELD
December 22, 2022

The Coordinated Special Meeting of the Boards of Directors (collectively, “Boards”) of Westgate Metropolitan District No. 1, Westgate Metropolitan District No. 2, Westgate Metropolitan District No. 3, and Westgate Metropolitan District No. 4 (collectively, “Districts”) was held virtually via MS Teams and teleconference on Thursday, December 22, 2022, at 9:00 a.m.

ATTENDANCE

Directors in Attendance:

Marc Savela, Districts 1-4, President/Chairman
Ronald Corsentino, Districts 1-4, Secretary/Treasurer
Bryan Reid, District 2, Vice President & Asst. Sec./Asst. Treasurer
Mary-Kate Corbitt, Districts 1-4, Vice President & Asst. Sec./Asst. Treasurer

Directors Absent and Excused:

Mildred Candelaria, District 3, Vice President & Asst. Sec./Asst. Treasurer
Brian Spittell, Districts 1-4, Vice President & Asst. Sec./Asst. Treasurer
John Spiegleman, District 1 & 4, Vice President & Asst. Sec./Asst. Treasurer

Also in Attendance:

David O’Leary, Esq.; Spencer Fane, LLP
Kathryn Novak; Broe Real Estate Group
Bryan Newby, Kirsten Starman, Brendan Campbell, Jordan Wood, Nic Ortiz, Shannon McEvoy, and Shannon Randazzo; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The Regular Meeting of the Boards of Directors of Westgate Metropolitan District Nos. 1, 2, 3 and 4 was called to order at 9:00 a.m. by Ms. Randazzo, noting that a quorum was present for each of the Boards. Each of the Directors confirmed their qualifications to serve on the Boards. The Boards also confirmed prior to the meeting each of the Directors had been notified of the meeting.

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COMBINED MEETINGS

The Boards of Directors determined to hold coordinated meetings of the Districts and to prepare combined minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be action of all the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

MEETING NOTICE

Ms. Randazzo reported notices of the Boards Meetings were properly posted on the District's website in compliance with state statutes, Board resolution and pursuant to Section 24-6-402(2)(c)(III) C.R.S., regarding meeting notices. The Notice also included the agenda items. Meetings are open to the public.

CONFLICTS OF INTEREST

Conflicts of Interest: Mr. O'Leary discussed the law relating to conflicts of interest and ethical standards for public officials, and the statutory requirements to disclose any potential conflict of interest to the Boards and to the Secretary of State. Mr. O'Leary further advised the Boards regarding the requirements pertaining to general and specific conflicts. Mr. O'Leary indicated that appropriate forms disclosing potential conflicts had previously been sent to and completed by each of the Directors at least 72 hours in advance of the meeting as required by statute. The Boards acknowledged the Board Members who are either employees or affiliated with WRD4 Greeley Property, LLC, and its predecessor entity, and its heirs, successors, affiliates, and assigns, and Director Candelaria, who is affiliated with the builder/development entity within District No. 3, and Director Reid, who is affiliated with the builder/development entity within District No. 2, each entity and the affiliations with landowners, and the development entities within the Districts. Mr. O'Leary noted additional potential conflicts and questions should be submitted to Spencer Fane, LLP for review and preparation of applicable disclosure statements in advance of each meeting. Mr. O'Leary discussed the obligations of individual Directors to assure that the state law regarding disclosure of potential conflicts of interest is properly satisfied. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

AGENDA

The Boards reviewed the agenda. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

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RESOLVED to approve the agenda, as presented.

ADMINISTRATIVE
ITEMS

The minutes of the December 01, 2022, Special Board Meeting were presented and reviewed. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to approve the December 01, 2022, Special Board Meeting minutes, as presented.

PUBLIC COMMENT

The Boards opened the meeting to public comments. Upon receiving no comments, this portion of the meeting was closed.

CAPITAL
INFRASTRUCTURE
& RELATED
FINANCIAL ITEMS

Partial Capital Acceptance of Public Improvement Cost: Mr. Ortiz reviewed the cost and summary details and presented to the Boards the request for Partial Capital Public Improvement Cost Acceptance for Public Improvements in the amount of \$813,694.40. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to approve the request for Partial Capital Public Improvement Cost Acceptance in the amount of \$813,694.40.

Project Requisition Draw for Capital Improvement Expenses: Mr. Ortiz reviewed the cost and summary details and presented to the Boards the Project Requisition Draw for Capital Improvement Expenses in the amount of \$813,694.40. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to approve the Project Requisition Draw for Capital Improvement Expenses in the amount \$813,694.40.

Resolution of the District to Reimburse Partial Capital Public Improvement Notice for Public Improvement Costs and Expenses: Mr. Ortiz reviewed the cost and summary details and presented to the Boards the Resolution of the District to Reimburse Partial Capital Public Improvement Notice for Public Improvement Costs and Expenses in the amount of \$813,694.40. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to approve the Resolution of the District to Reimburse

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Partial Capital Public Improvement Notice for Public Improvement Costs and Expenses in the amount of \$813,694.40.

FINANCIAL
ITEMS

There were no financial items brought before the Boards.

DISTRICT
MANAGER
ITEMS

No District Manager items were brought before the Boards at this time.

LEGAL ITEMS

No legal items were brought before the Boards at this time.

DEVELOPMENT
UPDATE

No development updates were brought before the Boards at this time.

ITEMS FROM
DIRECTORS

No Director's items were presented to the Boards at this time.

OTHER MATTERS

No other matters were brought before the Boards at this time.

EXECUTIVE
SESSION

No executive session was needed at this time.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Savela, seconded by Director Corbitt, and unanimously carried, the meeting was adjourned at 9:06 a.m.

Respectfully submitted,

Bryan Newby

Bryan Newby, Recording Secretary for the Meeting