

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF

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

HELD
September 22, 2022

The Coordinated Regular 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 on Thursday, September 22, 2022, at 9:00 a.m.

ATTENDANCE

Directors in Attendance:

Marc Savela, Districts 1-4, President/Chairman
Bryan Reid, District 2, Vice President & Asst. Sec./Asst. Treasurer
Mary-Kate Corbitt, Districts 1-4, Vice President & Asst. Sec./Asst. Treasurer
Mildred Candelaria, District 3, Vice President & Asst. Sec./Asst. Treasurer
John Spiegleman, District 1 & 4, Vice President & Asst. Sec./Asst. Treasurer

Directors Absent and Excused:

Ronald Corsentino, Districts 1-4, Secretary/Treasurer
Brian Spittell, Districts 1-4, Vice President & Asst. Sec./Asst. Treasurer

Also in Attendance:

David O’Leary, Esq.; Spencer Fane, LLP
Chris Morton, and Kathryn Novak; Broe Real Estate Group
Geol Scheirman, Nic Ortiz, Sarah Bromley, Bryan Newby, Molly Brodlun, Kirsten Starman, and Chad Walker; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The Regular Meeting of the Board of Directors of Westgate Metropolitan District Nos. 1, 2, 3 and 4 was called to order at 9:03 a.m. by Mr. Scheirman, 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.

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

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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

Mr. Scheirman reported notices of the Board 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. It was proposed to adjust the Capital Expenses amount, discussed in Agenda items II. A.-C., from \$970,550.12 to \$979,091.08. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and upon vote, it was unanimously

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RESOLVED to approve the agenda, as amended to adjust the Capital Expenses amount, discussed in Agenda items II. A.-C., from \$970,550.12 to \$979,091.08.

ADMINISTRATIVE
ITEMS

The minutes of the August 25, 2022, Regular Board Meeting were presented and reviewed. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt and, upon vote, it was unanimously

RESOLVED to approve the August 25, 2022, Regular 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: Ms. Starman reviewed the cost and summary details and presented to the Board the request for Partial Capital Public Improvement Cost Acceptance for Public Improvements in the amount of \$979,091.08. Ms. Starman noted that the engineer's certification for exhibits 9 and 9a. has been received. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Spiegleman, and upon unanimous vote, it was

RESOLVED to approve the request for Partial Capital Public Improvement Cost Acceptance in the amount of \$979,091.08.

Project Requisition Draw for Capital Improvement Expenses: Following review and discussion of the Project Funds Draw Request in the amount of \$979,091.08, a motion was duly made by Director Savela, seconded by Director Spiegleman, and upon unanimous vote, it was

RESOLVED to approve the Project Fund Requisition Draw for Capital Public Infrastructure Expenses in the amount \$979,091.08.

Resolution of the District to Reimburse Partial Capital Public Improvement Notice for Public Improvement Costs and Expenses in the amount of \$979,091.08: Following review and discussion, upon motion duly made by Director Savela, seconded by Director Spiegleman, and upon unanimous vote, it was

RESOLVED to approve the Resolution to Reimburse Partial Capital Public Improvement Notice for Public Improvement Costs and Expenses in

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the amount of \$979,091.08.

DISTRICT
MANAGER
ITEMS

No District Manager Items were brought before the Board.

FINANCIAL
ITEMS

No Financial Items were brought before the Board at this time.

LEGAL ITEMS

Mr. O’Leary presented the Covenants Conditions and Restrictions (CCRs) for Westgate Metropolitan District No. 2 to the Boards for review and approval. 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 Covenants Conditions and Restrictions (CCRs) for Westgate Metropolitan District No. 2, subject to any final verifications of information with Director Reid and Director Savela.

DEVELOPMENT
UPDATE

Mr. Morton relayed to the Boards that paving operations have begun and are near completion. Director Savela informed the Boards that three District buildings roofs have been completed, and roofing has started for two others. Director Savela also stated that he hopes to have single family permits granted by the end of 2022.

OTHER MATTERS

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

EXECUTIVE
SESSION

No executive session was needed at this time.

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ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Savela, seconded by Director Spiegleman, and unanimously carried, the meeting was adjourned at 9:11 a.m.

The next regular meeting is scheduled for October 27, 2022, at 9:00a.m.

Respectfully submitted,



Bryan Newby, Recording Secretary for the Meeting