

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
March 23, 2023

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 and teleconference on Thursday, March 23, 2023, at 9:00 a.m.

ATTENDANCE

Directors in Attendance:

Ronald Corsentino, Districts 1-4, Secretary/Treasurer
Brandon Jack, District 2, Vice President & Asst. Sec./Asst. Treasurer
Brian Spittell, Districts 1, 3 & 4, Vice President & Asst. Sec./Asst. Treasurer
John Spiegleman, District 1 & 4, Vice President & Asst. Sec./Asst. Treasurer
Mary-Kate Corbitt, Districts 1-4, Vice President & Asst. Sec./Asst. Treasurer

Directors Absent and Excused:

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

Also in Attendance:

Brenden Desmond; Spencer Fane, LLP
Chris Morton and Kathryn Novak; Broe Real Estate Group
Jordan Wood, Molly Brodlun, Nic Ortiz, 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 9:03 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.

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

RECORD OF PROCEEDINGS

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. Desmond 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. Desmond further advised the Boards regarding the requirements pertaining to general and specific conflicts. Mr. Desmond 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. Desmond 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. Desmond 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 Corbitt, seconded by Director Spiegleman, and upon unanimous vote, it was

RESOLVED to approve the agenda as presented.

RECORD OF PROCEEDINGS

ADMINISTRATIVE ITEMS February 23, 2023 Regular Meeting Minutes: The minutes of the February 23, 2023, Regular Board Meeting were presented and reviewed. Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Spiegleman, and upon unanimous vote, it was

RESOLVED to approve the February 23, 2023, 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: 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 \$478,738.76. Following review and discussion, upon motion duly made by Director Corbitt, seconded by Director Corsentino, and upon unanimous vote, it was

RESOLVED to approve the request for Partial Capital Public Improvement Cost Acceptance in the amount of \$478,738.76.

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 \$478,738.76. Following review and discussion, upon motion duly made by Director Corbitt, seconded by Director Corsentino, and upon unanimous vote, it was

RESOLVED to approve the Project Requisition Draw for Capital Improvement Expenses in the amount of \$478,738.76.

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 \$478,738.76. Following review and discussion, upon motion duly made by Director Corbitt, seconded by Director Corsentino, and upon unanimous vote, it was

RESOLVED to approve the Resolution of the District to Reimburse Partial Capital Public Improvement Notice for Public Improvement Costs and Expenses in the amount of \$478,738.76.

RECORD OF PROCEEDINGS

FINANCIAL
ITEMS

Ratification of Payables: Ms. Brodlun presented the financials from December 31, 2022 through March 6, 2023 in the amount of \$20,476.97 and answered questions. Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Spiegleman, and upon unanimous vote, it was

RESOLVED to approve the financials in the amount of \$20,476.97, as presented.

Ratification of Audit Exemptions for District Nos. 3 and 4: Ms. Brodlun reviewed with the Boards the audit exemptions for District Nos. 3 and 4 and answered questions. Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to ratify the Audit Exemptions for District Nos. 3 and 4.

DISTRICT
MANAGER
ITEMS

Manager’s Report: Ms. Randazzo presented and reviewed the Manager’s Report and answered questions.

LEGAL ITEMS

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

DEVELOPMENT
UPDATE

Mr. Morton reported Boomerang Way is making good progress. Piping was laid in the ground and is anticipated to be completed by April.

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 Corsentino, seconded by Director Spiegleman, and upon unanimous vote, the meeting was adjourned at 9:09 a.m.

RECORD OF PROCEEDINGS

Respectfully submitted,

DocuSigned by:

Jordan Wood

Jordan Wood, Recording Secretary for the Meeting