

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
WASHINGTON 25 METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT")  
HELD  
DECEMBER 9, 2019

A special meeting of the Board of Directors of the Washington 25 Metropolitan District No. 1 (referred to hereafter as the "Board") was convened on Monday, December 9, 2019, at 12:00 p.m., at the offices of Matrix Design Group, 1601 Blake Street, Suite 200, Denver, Colorado 80202. The meeting was open to the public.

Directors In Attendance Were:

Donald Brandes  
Patrick Chelin

Also In Attendance Was:

Paula J. Williams, Esq. (via telephone) and Jennifer S. Henry; McGeady Becher P.C.  
Todd Swirczek; Noddle Companies (via telephone)

DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST

The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Ms. Henry requested that the Directors consider whether they had any additional conflicts of interest to disclose. Ms. Henry noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

ADMINISTRATIVE  
MATTERS

Agenda: The Board reviewed the distributed Agenda for the District's special meeting. Following discussion, upon motion duly made by Director Chelin, seconded by Director Brandes, and upon vote unanimously carried, the Agenda was approved.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Chelin, seconded by Director Brandes, and upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or within the county that the District is located to conduct this meeting, it was determined to conduct the meeting at the above-stated

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location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Chelin, seconded by Director Brandes, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: On a post within the boundaries of the District.

Public Comment: There was no public comment.

September 24, 2018 Meeting Minutes: The Board reviewed the September 24, 2018 organizational meeting minutes. Following discussion, upon a motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board approved the September 24, 2018 organizational meeting minutes.

Resolution No. 2019-12-01 Authorizing District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and the Special District Association: Attorney Williams reviewed the statutory requirements for insurance coverage with the Board. Following discussion, the Board determined to obtain public officials' liability, general liability and comprehensive crime insurance coverage through the Colorado Special Districts Property and Liability Pool, to join the Special District Association ("SDA") and approve the Agency Services Agreement with T. Charles Wilson for insurance agency services. Upon motion duly made by Director Chelin, seconded by Director Brandes, and upon vote unanimously carried, the Board adopted Resolution No. 2019-12-01 to obtain insurance coverage through the Colorado Special Districts Property and Liability Pool, join the SDA and approved the Agency Services Agreement with T. Charles Wilson.

New Legislation Regarding Posting Meeting Notices and Establishment of a District Website: Ms. Henry reviewed with the Board the recent change in legislation that authorizes the posting of meeting notices on the District's website as opposed to three physical locations within the boundaries of the District. Ms. Henry noted the statute does require designating one physical location for the posting of notices in the event the District's website is not functioning and posting on the website cannot occur.

Eligible Governmental Entity Agreement: Following discussion, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote

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unanimously carried, the Board approved the Eligible Governmental Entity Agreement with the State of Colorado Statewide Internet Portal Authority for establishing a District website and authorized all actions necessary in connection therewith.

Resolution No. 2019-12-02 Establishing 2020 Meeting Dates, Time, Location. Establishing District Website and Designating 24-Hour Posting Location: The Board discussed the business to be conducted in 2020 and scheduled a regular meeting for November 10, 2020 at 12:00 p.m., to be held at the office of Matrix Design Group, 1601 Blake Street, #200, Denver, Colorado. Following discussion, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board adopted Resolution No. 2019-12-02.

Transparency Notice Required Under Section 32-1-809, C.R.S.: Ms. Henry informed the Board of the required transparency notice under Section 32-1-809, C.R.S. The Board directed District Counsel to post the required notice on the Special District Association website.

### FINANCIAL MATTERS

Cash Position and Financial Statements: None presented.

Preparation of 2018 Audit Exemption Application: Following discussion, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board ratified the appointment of Fiscal Focus Partners LLC to prepare and file the 2018 Audit Exemption Application.

2018 Audit Exemption Application: Following discussion, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board ratified approval of the 2018 Audit Exemption Application.

Preparation of 2019 Budget: Following discussion, upon a motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board ratified the appointment of District Consultant to prepare the 2019 Budget.

2019 Budget Amendment Hearing: The President opened the public hearing to consider amending the 2019 Budget.

It was noted that a Notice stating that the Board would consider amending the 2019 Budget, along with the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

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No public comments were received, and the public hearing was closed.

It was determined the 2019 Budget did not require an amendment.

2020 Budget Hearing: The President opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

It was noted that a Notice stating that the Board would consider adoption of the 2020 Budget, along with the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

The Board reviewed the proposed 2020 Budget. Following discussion, the Board considered the adoption of Resolution No. 2019-12-03 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-12-04 to Set Mill Levies (a General Fund Mill Levy of 50.000 mills). Upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote, unanimously carried, Resolution Nos. 2019-12-03 and 2019-12-04 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. Legal Counsel was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County and the Division of Local Government, no later than December 15, 2019. Legal Counsel was also authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2020.

DLG-70 Mill Levy Certification Form: The Board considered authorizing District Counsel to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Adams County Board of County Commissioners and other interested parties. Following discussion, upon motion made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board authorized District Counsel to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

2019 Audit Exemption Application: The Board discussed the requirement of filing a 2019 Audit Exemption Application. Following discussion, upon motion duly made by Director Chelin, seconded by Director Brandes, and upon vote unanimously carried, the Board appointed Fiscal Focus Partners LLC to prepare

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and file the 2019 Audit Exemption Application.

### LEGAL MATTERS

Service Plan Intergovernmental Agreement with the City of Thornton, Colorado: The Board discussed the Service Plan Intergovernmental Agreement with the City of Thornton, Colorado (“Service Plan IGA”). It was noted that the Board previously approved the Service Plan IGA and is awaiting approval from the City of Thornton.

Operation Funding Agreement: The Board reviewed the proposed Operation Funding Agreement by and between the District and Waitt I-25 Land LLC. Following discussion, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board approved the Operation Funding Agreement by and between the District and Waitt I-25 Land LLC.

Facilities Funding and Acquisition Agreement: The Board reviewed the proposed Facilities Funding and Acquisition Agreement by and between the District and Waitt I-25 Land LLC. Following discussion, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board approved the Facilities Funding and Acquisition Agreement by and between the District and Waitt I-25 Land LLC.

Resolution Regarding the Imposition of District Fees: Attorney Williams discussed the potential fee imposition by the District with the Board.

Potential Inclusion of Property into the District: The Board discussed the process for the inclusion of real property into the District’s boundaries. Attorney Williams advised the Board that there would be a 30-day notice needed in order to process an inclusion.

Resolution No. 2019-12-05 Calling May 5, 2020 Election: The Board discussed the May 5, 2020 Election. Following discussion, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the Board adopted Resolution No. 2019-12-05 Calling a May 5, 2020 Directors’ Election which appointed Jennifer S. Henry as the Designated Election Official and authorized her to perform all tasks required for the May 5, 2020 Regular Election of the Board of Directors for the conduct of a mail ballot election.

Update on McGeady Becher P.C. Document Retention Policy: Attorney Williams discussed the update regarding McGeady Becher P.C.’s District Document Retention Policy with the Board. Following discussion, the Board approved the update and directed a copy of the approved McGeady Becher P.C. Document Retention Policy be attached to the Minutes for the meeting. Accordingly, a copy

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of the updated Document Retention Policy is attached hereto and is incorporated herein by this reference.

### CONSTRUCTION MATTERS

Development / Construction Outlook: Development was discussed.

### OTHER BUSINESS

Attorney Williams provided information regarding the engagement of a cost verification engineer. No action taken.

### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Brandes, seconded by Director Chelin, and upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By Jennifer S. Henry  
Secretary for the Meeting

**McGeady Becher P.C.**  
**Document Retention Policy**

**Types of Documents**

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

**Documents You Provide to Us**

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

**The District's Record**

As a part our engagement, we will maintain the District's official public Record (the "**Record**"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

**Supplemental Documents**

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

### **Documents We Retain**

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

### **Delivery of the Record**

Once a matter is concluded or our has representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.