

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
SHERIDAN STATION WEST METROPOLITAN DISTRICT
HELD
MARCH 2, 2018

A Special Meeting of the Board of Directors of the Sheridan Station West Metropolitan District (referred to hereafter as the "Board") was convened on Friday, March 2, 2018, at 1:30 p.m., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203. The meeting was open to the public.

Directors In Attendance Were:

Douglas Elenowitz
Scott M. Watkins
Paul Malone

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Martines and, upon vote, unanimously carried, the absences of Jordan Scharg and Scott Watkins were excused.

Also In Attendance Was:

Lisa A. Jacoby; Special District Management Services, Inc.

Susan Opalinski, Fiscal Focus Partners, LLC

Megan Becher, Esq.; McGeady Becher P.C.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

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. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher 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. It was noted that disclosure statements had been filed for all Directors.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Jacoby distributed for the Board's review and approval a proposed Agenda for the District's Special meeting.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Martines and, upon vote unanimously carried, the Agenda was approved, as amended.

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 Elenowitz, seconded by Director Martines and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within 20 miles of the District 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 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.

Minutes: The Board reviewed the Minutes of the November 13, 2017 Special Meeting.

Following discussion, upon motion duly made by Director Malone, seconded by Director Elenowitz and, upon vote, unanimously carried, the Minutes of the November 13, 2017 Special Meeting were approved, as presented.

FINANCIAL MATTERS

Payment of Claims: Ratify the approval of the payment of claims as follows:

Fund	Period Ending Nov. 16, 2017	Period Ending Dec. 18, 2017	Period Ending Jan. 18, 2018	Period Ending Feb. 16, 2018
General	\$ 2,924.49	\$ 4,576.12	\$ 1,103.92	\$ 1,717.98
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ 11,515.91	\$ 5,717.27	\$ 5,720.28	\$ 1,019.34
Total Claims	\$ 14,440.40	\$ 10,293.39	\$ 6,824.20	\$ 2,737.32

Following discussion, upon a motion duly made by Director Elenowitz, seconded by Director Malone and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims as presented above.

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December 31, 2017 Unaudited Financial Statements: Ms. Opalinski presented to the Board the unaudited financial statements and statement of cash position for the period ending December 31, 2017.

Following review, upon motion duly made by Director Martines, seconded by Director Malone and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position for the period ending December 31, 2017.

2017 Audit: Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Malone and, upon vote, unanimously carried, the Board ratified the approval of the engagement of Simmons & Wheeler, P.C. to perform the 2017 Audit, for an amount not to exceed \$4,000.

Final Engineer's Report and Certification #2 dated February 22, 2018: The Board reviewed the Final Engineer's Report and Certification #2 in the amount of \$1,248,555.00 (reimbursable under the Facilities Funding and Acquisition Agreement), prepared by Manhard Consulting Co.

Following discussion, upon motion duly made by Director Martines, seconded by Director Malone and, upon vote, unanimously carried, the Board accepted the improvement costs in the amount of \$1,248,555.00 (reimbursable under the Facilities Funding and Acquisition Agreement) under that certain Final Engineer's Report and Certification #2 dated February 22, 2018, prepared by Manhard Consulting Co., and authorized release of unrestricted funds in the amount of \$1,082,071.38. Ms. Opalinski noted that she would prepare the requisition for same.

LEGAL MATTERS

Status of Water Services from Consolidated Mutual Water Company: It was noted that there was no update regarding this matter.

Assignment of License Agreement: It was noted by the Board that upon completion of construction, the assignment of License Agreement between Xcel Energy and Sheridan Station Transit Village LLC will occur.

Public Service Company of Colorado Gas and Electric Easement Agreements: Director Elenowitz distributed for review one non-exclusive electric and one non-exclusive gas Easement Agreement between Public Service Company of Colorado, Sheridan Station Transit Village, LLC and the District.

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Following review and discussion, upon motion duly made by Director Elenowitz, seconded by Director Martines and, upon vote, unanimously carried, the Board approved the non-exclusive electric and gas Easement Agreements presented.

CONSTRUCTION MATTERS

Status of Construction: Director Martines reported that underground utilities have been installed; curb and gutter is in process and asphalt is projected to resume the last week of April. It was noted the 38 buyers are currently under contract.

OTHER BUSINESS

There was no other business.

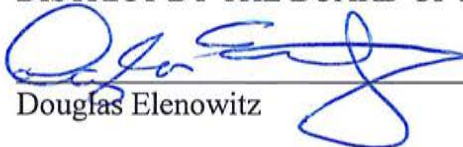
ADJOURNMENT

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


Respectfully submitted,

By  Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL MARCH 2, 2018 MINUTES OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:


Douglas Elenowitz

Jordan Scharg


Scott M. Watkins


Paul Malone

Michael Martines