

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT HELD MARCH 12, 2020

A Regular Meeting of the Board of Directors of the Sheridan Station West Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, March 12, 2020 at 10:00 a.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 Watkins, seconded by Director Malone and, upon vote, unanimously carried, the absences of Directors Scharg and Martines were excused.

Also In Attendance Was:

David Solin; Special District Management Services, Inc.

Peggy Ripko and James Ruthven; Special District Management Services, Inc. (via speakerphone for a portion of the meeting)

Chris Brummitt, Esq.; McGeady Becher P.C.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosure of Potential Conflicts of Interest: Attorney Brummitt 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 Brummitt requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Brummitt 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: Mr. Solin distributed for the Board’s review and approval a proposed Agenda for the District's Regular Meeting.

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Following discussion, upon motion duly made by Director Watkins, seconded by Director Malone 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, upon motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries, or within 20 miles of the District's boundaries, the meeting would be conducted at the above-stated location. The Board further noted that notice of the date, time and location of the meeting 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 Watkins, seconded by Director Malone 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 at least 24 hours prior to each meeting at the following location: On a post within the boundaries of the District.

Minutes: The Board reviewed the Minutes of the November 14, 2019 Regular Meeting.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Malone and, upon vote, unanimously carried, the Minutes of the November 14, 2019 Regular Meeting were approved, as presented.

May 5, 2020 Election: Mr. Solin discussed with the Board the status of the May 5, 2020 Election, noting that because there were not more candidates than open positions, the election would be cancelled pursuant to statute.

**PUBLIC
COMMENTS**

There were no public comments at this time.

OPERATIONS

Community Manager's Report: Ms. Ripko discussed with the Board the Community Manager's report.

2020 Landscape Maintenance Services: The Board reviewed the proposal from Metco Landscape, Inc. for 2020 Landscape Maintenance Services.

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Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Malone and, upon vote, unanimously carried, the Board approved the proposal from Metco Landscape, Inc. for 2020 Landscape Maintenance Services, for an amount not to exceed \$11,680.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims for the following periods:

Fund	Period Ending Nov. 2, 2019	Period Ending Dec. 6, 2019	Period Ending Jan. 17, 2020	Period Ending Feb. 20, 2020
General	\$ 7,104.07	\$ 12,186.47	\$ 26,325.18	\$ 4,992.58
Debt	\$ -0-	\$ -0-	\$ -0-	\$ 3,500.00
Capital	\$ 3,190.50	\$ 2,445.00	\$ 4,913.70	\$ 2,860.39
Total	\$ 10,294.57	\$ 14,631.47	\$ 31,238.88	\$ 11,352.97

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

Unaudited Financial Statements: The Board reviewed the unaudited financial statements for the period ending December 31, 2019 and the statement of cash position, dated December 31, 2019.

Following review, upon motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2019 and the statement of cash position, dated December 31, 2019.

Agreements Relative to Release of Restricted Account Funds: The Board discussed the agreements relative to release of Restricted Account Funds and authorization of necessary actions in connection therewith.

Following review, upon motion duly made by Director Malone, seconded by Director Watkins and, upon vote, unanimously carried, the Board discusses boundary modifications and authorized necessary actions in connection with the agreements relative to release of Restricted Account Funds, and further authorized legal counsel to prepare the necessary documentation for the inclusion of additional property into the boundaries of the District.

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LEGAL MATTERS

Water Services from Consolidated Mutual Water Company: The Board deferred discussion at this time.

Sewer Service Agreement from the City of Lakewood and East Lakewood Sanitation District: The Board determined there were no outstanding issues to address at this time.

Rules and Regulations, Policies and Procedures of the District: The Board determined there were no outstanding issues to address at this time.

Assignment of License Agreement between Xcel Energy and Sheridan Station Transit Village, LLC to the District: The Board discussed the assignment of License Agreement between Xcel Energy and Sheridan Station Transit Village to the District. Director Malone reported to the Board that it will be six (6) to nine (9) months before this will be needed.

Status of Development: The Board previously discussed the status development and boundary modifications during discussion under Agreements Relative to Release of Restricted Account Funds. The Board noted a future easement would be needed to allow for ADA access to a public plaza within the District.

First Amendment to Operation Funding Agreement and First Amendment to Facilities Funding and Acquisition Agreement, said agreements by and between the District and Sheridan Station Transit Village LLC: The Board discussed the First Amendment to the Operation Funding Agreement and the First Amendment to Facilities Funding and Acquisition Agreement, said agreements by and between the District and Sheridan Station Transit Village LLC.

Following review, upon motion duly made by Director Malone, seconded by Director Watkins and, upon vote, unanimously carried, the Board ratified approval of the First Amendment to Operation Funding Agreement and the First Amendment to Facilities Funding and Acquisition Agreement, said agreements by and between the District and Sheridan Station Transit Village LLC.

CONSTRUCTION MATTERS

Status of Construction: The Board discussed the status of construction

OTHER MATTERS

There were no other matters to discuss at this time.

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ADJOURNMENT

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

Respectfully submitted,

By David Solin
Secretary for the Meeting