

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT HELD JULY 27, 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, July 27, 2018, 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 Jordan Scharg and Michael Martines were excused.

Also In Attendance Was:

Lisa Johnson, David Solin, Dan Cordova (for a portion of the meeting) and Peggy Ripko; Special District Management Services, Inc.

Suzanne Meintzer, Esq. and Megan Becher, Esq.; McGeady Becher P.C.

Cathy Hamilton; Simmons & Wheeler P.C. (via speakerphone for a portion of the meeting)

**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. Johnson 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 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, and 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 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.

May 8, 2018 Election: Ms. Johnson noted for the Board that the May 8, 2018 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. Directors Martines and Scharg each were deemed elected to 4-year terms ending in May, 2022.

Appointment of Officers: Following discussion, upon motion duly made by Director Elenowitz seconded by Director Malone and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Douglas Elenowitz
Treasurer	Jordan Scharg
Secretary	David Solin
Assistant Secretary	Michael Martines
Assistant Secretary	Paul Malone
Assistant Secretary	Scott Watkins

Minutes: The Board reviewed the Minutes of the March 2, 2018 Special Meeting.

Following discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, unanimously carried, the Minutes of the March 2, 2018 Special Meeting were approved, as presented.

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FINANCIAL MATTERS

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

Fund	Period Ending March 16, 2018	Period Ending April 13, 2018	Period Ending May 15, 2018	Period Ending June 15, 2018
General	\$ 2,107.84	\$ 3,731.25	\$ 2,950.68	\$ 1,405.86
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ 890.22	\$ 5,379.50	\$ 2,563.44	\$ 444.66
Total Claims	\$ 2,998.06	\$ 9,110.75	\$ 5,514.12	\$ 1,850.52

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

The Board then considered approval of the payment of claims through the period ending July 17, 2018 totaling \$1,203.38.

Following discussion, upon motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending July 17, 2018, as presented.

Unaudited Financial Statements: The Board reviewed the unaudited financial statements and statement of cash position for the period ending June 30, 2018.

Following review, upon motion duly made by Director Elenowitz, 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 June 30, 2018.

2017 Audit: Ms. Hamilton presented the 2017 Audit to the Board for approval.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Malone and, upon vote, unanimously carried, the Board approved the 2017 Audit, subject to final review by Counsel, and authorized execution of Representations Letter.

Final Engineer's Report and Certification #3: No report was presented at this time.

Accounting Services: The Board discussed the status of accounting services and a possible change in District Accountant.

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LEGAL MATTERS

Water Services from Consolidated Mutual Water Company: Director Watkins will contact Consolidated Mutual Water Company and request status on Rules and Regulations.

Resolution Regarding Potable Water Service Fees: The Board discussed Potable Water Service Fees but took no action regarding the proposed resolution. Ms. Johnson will work with District Counsel to prepare a resolution for the August meeting.

Sewer Rates: The board discussed whether a sewer service fee resolution was needed. Director Watkins reported that East Lakewood Sanitation District is providing sewer service, and that a resolution is not necessary until the City of Lakewood begins providing service.

Assignment of License Agreement between Xcel Energy and Sheridan Station Transit Village, LLC: The Board deferred discussion.

Public Service Company of Colorado Gas and Electric Easement Agreements: The Board reviewed the Easement Agreements between Public Service Company of Colorado, Sheridan Station Transit Village, LLC and the District.

Following review and discussion, upon motion duly made by Director Elenowitz, seconded by Director Watkins and, upon vote, unanimously carried, the Board ratified approval of the Non-Exclusive Electric and Non-Exclusive Gas Easement Agreements between Public Service Company of Colorado, Sheridan Station Transit Village, LLC and the District.

Eligible Governmental Entity Agreement between the District and the Statewide Internet Portal Authority (“SIPA”): The Board reviewed the Eligible Governmental Entity Agreement between the District and the Statewide Internet Portal Authority (“SIPA”).

Following review and discussion, upon motion duly made by Director Malone, seconded by Director Elenowitz and, upon vote, unanimously carried, the Board ratified approval of the Eligible Governmental Entity Agreement between the District and the Statewide Internet Portal Authority (“SIPA”).

First Amendment to Declaration of Covenants, Conditions, and Restrictions of West Line Village: The Board reviewed the First Amendment to Declaration of Covenants, Conditions and Restrictions of West Line Village between the District and Sheridan Station Transit Village, LLC.

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Following review and discussion, 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 Declaration of Covenants, Conditions and Restrictions of West Line Village between the District and Sheridan Station Transit Village, LLC.

Revocable License Agreement- Major Encroachment with the City of Lakewood: The Board reviewed Revocable License Agreement- Major Encroachment with the City of Lakewood regarding street lights.

Following review and discussion, upon motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board ratified approval of the Revocable License Agreement- Major Encroachment with the City of Lakewood regarding street lights.

Service Agreement between the District and Waste Management: The Board reviewed a proposed Service Agreement between the District and Waste Management for trash and recycling service.

Following review and discussion, upon motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board approved the Service Agreement between the District and Waste Management for trash and recycling service, subject to Counsel review.

Operation and Maintenance Fee Calculation: The Board reviewed the Operation and Maintenance fee calculation. No action was taken at this time.

Boundary Map Modifications: The Board discussed potential Boundary Map Modifications.

CONSTRUCTION MATTERS

Status of Construction: Director Malone updated the Board on the status of construction.

OTHER BUSINESS

District Water Meter Options: Mr. Cordova presented the Board with options regarding the purchase of water meters.

Following review and discussion, upon motion duly made by Director Malone, seconded by Director Watkins and, upon vote, unanimously carried, the Board

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approved the purchase by the District of cellular water meters. The Board directed Mr. Cordova to finalize the purchase of the meters.

ADJOURNMENT


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

Respectfully submitted,

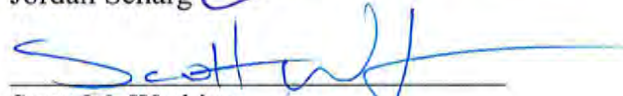
By


Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 27, 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