

RECORD OF PROCEEDINGS

MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT HELD DECEMBER 8, 2016

The organizational meeting of the Board of Directors of the Sheridan Station West Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, the 8th day of December, 2016, 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.

ATTENDANCE

Directors In Attendance Were:

Douglas Elenowitz
Scott M. Watkins
Paul Malone
Michael Martines
Jordan Scharg

Also In Attendance Were:

Lisa A. Jacoby and Elizabeth Ward; Special District Management Services, Inc.

Megan Becher, Esq. and Tessa Schmitzer, Esq.; McGeady Becher P.C.

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 timely filed for all Directors except for Michael Martines.

ADMINISTRATIVE MATTERS

Agenda: Attorney Becher distributed for the Board's review and approval a proposed Agenda for the District's organizational meeting.

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Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Scharg 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 Scharg 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 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.

Oaths of Office and Organizational Documents: Attorney Becher confirmed that the oaths of office and organizational documents have been filed with the proper offices. Jordan Scharg's Oath of Office was administered prior to the Board meeting.

Appointment of Officers: Following discussion, upon a motion duly made by Director Scharg, seconded by Director Martines and, upon vote, unanimously carried, the following slate of officers were appointed for the District:

President:	Douglas Elenowitz
Treasurer:	Jordan Scharg
Secretary:	Lisa A. Johnson
Assistant Secretary	Paul Malone
Assistant Secretary	Michael Martines
Assistant Secretary	Scott M. Watkins

Engagement of McGeady Becher P.C. as District General Counsel: The Board considered the engagement of McGeady Becher P.C. as District General Counsel.

Following discussion, upon a motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, unanimously carried, the Board engaged McGeady Becher P.C. as the District's General Counsel.

Engagement of District Manager and Accountant: The Board discussed the engagement of Special District Management Services, Inc. ("SDMS") for management and accounting services.

Following discussion, upon a motion duly made by Director Elenowitz, seconded by Director Malone and, upon vote, unanimously carried, the Board approved the engagement of SDMS for management and accounting services.

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Engagement of Underwriter: Attorney Becher and Director Elenowitz reported to the Board that discussions have occurred with D.A. Davidson & Co. No action was taken at this time.

Engagement of Bond Counsel: Attorney Becher and Director Elenowitz reported to the Board that discussions have occurred with Kutak Rock LLP. No action was taken at this time.

Engagement of Consulting Engineer: Attorney Becher and Director Elenowitz reported to the Board that discussions have occurred with Tamarack Consulting LLC. No action was taken at this time.

Resolution No. 2016-12-01 Authorizing District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and the Special District Association: Attorney Becher 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 and to join the Special District Association ("SDA").

Following discussion, upon motion duly made by Director Scharg, seconded by Director Watkins and, upon vote, the Board adopted Resolution No. 2016-12-01 to obtain insurance coverage through the Colorado Special Districts Property and Liability Pool and to join the SDA.

Agency Services Agreement with T. Charles Wilson for Insurance Agency Services: The Board discussed the Agency Services Agreement with T. Charles Wilson for insurance agency services.

Following discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, the Board approved the Agency Services Agreement with T. Charles Wilson for insurance agency services.

Position Schedule Bond: The Board discussed the statutory requirement for obtaining a position schedule bond. It was noted that District Counsel had obtained a position schedule bond for the District, and that it is valid through November 9, 2019.

Following discussion, upon motion duly made by Director Watkins, seconded by Director Scharg and, upon vote, the Board the Board authorized staff to obtain a position schedule bond for the Directors.

Directors' Fees: The Board discussed the payment of directors' fees. Following discussion, it was determined that directors' fees would not be paid at this time.

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Resolution No. 2016-12-02; Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices: Following discussion, upon a motion duly made by Director Scharg, seconded by Director Malone and, upon vote, unanimously carried, the Board adopted Resolution No. 2016-12-02; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices and determined to hold 2017 meetings on the second Thursday in March, June, September and December 2017, at 10:00 a.m. at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado.

FINANCIAL MATTERS

Federal Employer Identification Number (“FEIN”), Sales Tax Exemption and PDPA Numbers: Following discussion, upon a motion duly made by Director Elenowitz, seconded by Director Watkins and, upon vote, unanimously carried, the Board approved the execution of the following documents:

1. Application for FEIN;
2. Application for Sales Tax Exemption for Colorado; and
3. Application for Assignment of PDPA Number for Public Funds Deposited in Banks.

Establishment of District’s Operating Account: The Board discussed the establishment of the District’s operating account.

Following discussion, upon a motion duly made by Director Malone, seconded by Director Martines and, upon vote, unanimously carried, the Board approved the establishment of the District’s operating account at FirstBank, authorized all Board Members to be signors on the account, and approved execution of the acknowledgement of Banking Relationship between the District, FirstBank and SDMS.

Investment Policy: Following discussion, upon a motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board approved the establishment of a policy authorizing investments in accordance with state statutes.

Public Hearing on 2016 Budget: The President opened the public hearing to consider the District’s proposed 2016 Budget.

It was noted that Notice stating that the Board would consider adoption of the 2016 Budget and the date, time and place of the public hearing was published pursuant to statute. No public comments were received and the public hearing was closed.

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Following review and discussion, upon a motion made by Director Scharg, seconded by Director Martines and, upon vote, unanimously carried, the Board adopted Resolution No. 2016-12-03 to Adopt the 2016 Budget and Appropriate Sums of Money. The District directed SDMS to file all required documentation with the appropriate state agencies.

2017 Budget: The President opened the public hearing to consider the proposed 2017 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2017 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Ms. Jacoby reviewed the estimated 2016 expenditures and the proposed 2017 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2016-12-04; Resolution to Adopt the 2017 Budget and Appropriate Sums of Money and Resolution No. 2016-12-05; Resolution to Set Mill Levies, for the General Fund at 60.000 mills and the Debt Service Fund at 0.000 mills, for a total mill levy of 60.000 mills. Upon motion duly made by Director Scharg, seconded by Director Martines and, upon vote, unanimously carried, the Resolutions were adopted, as amended and subject to final assessed valuation, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2016. Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Jefferson County and the Division of Local Government, not later than December 15, 2016. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2017. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form

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for certification to the Board of County Commissioners and other interested parties.

2016 Application for Exemption from Audit: The Board discussed the requirements for an audit.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Scharg and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the Application for Exemption from Audit for 2016.

LEGAL MATTERS

Operation Funding Agreement: Attorney Becher reviewed with the Board an Operation Funding Agreement by and between the District and Sheridan Station Transit Village LLC.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Watkins and, upon vote, unanimously carried, the Board approved the Operation Funding Agreement by and between the District and Sheridan Station Transit Village LLC. The shortfall advance amount is subject to final assessed valuation and revised budget.

Facilities Funding and Acquisition Agreement: Attorney Becher reviewed with the Board the Facilities Funding and Acquisition Agreement between the District and Sheridan Station Transit Village LLC.

Following discussion, upon motion duly made by Director Scharg, seconded by Director Martines and, upon vote, unanimously carried, the Board approved the Facilities Funding and Acquisition Agreement between the District and Sheridan Station Transit Village LLC, subject to final revised budget.

Resolution Regarding the Imposition of District Fees: The Board discussed imposing District fees. No action was taken at this time.

Indemnification Resolution: The Board next reviewed the proposed Resolution No. 2016-12-06; Providing for the Defense and Indemnification of Directors and Employees of the District.

Following discussion, Director Elenowitz moved to adopt Resolution No. 2016-12-06, Director Martines seconded the motion and, upon vote, unanimously carried, Resolution No. 2016-12-06; Providing for the Defense and

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Indemnification of Directors and Employees of the District was adopted. A copy of such Resolution is attached hereto and incorporated herein by this reference.

Policy Regarding Recording of Public and Executive Session Meetings: The Board next reviewed the proposed Resolution No. 2016-12-07; Providing Policy Regarding Recording of Public and Executive Session Meetings.

Following discussion, Director Scharg moved to adopt Resolution No. 2016-12-07, Director Malone seconded the motion and, upon vote, unanimously carried, Resolution No. 2016-12-07; Providing Policy Regarding Recording of Public and Executive Session Meetings was adopted. A copy of such Resolution is attached hereto and incorporated herein by this reference.

Resolution No. 2016-12-08; Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule: The Board next reviewed the proposed Resolution No. 2016-12-08; Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule.

Following discussion, upon a motion duly made by Director Malone, seconded by Director Watkins and, upon vote, unanimously carried, the Board adopted Resolution No. 2016-12-08; Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule. A copy of such Resolution is attached hereto and incorporated herein by this reference.

Resolution No. 2016-12-09; Resolution Regarding Colorado Open Records Act Requests: The Board next reviewed the proposed Resolution No. 2016-12-09; Resolution Regarding Colorado Open Records Act Requests.

Following discussion, upon a motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board adopted Resolution No. 2016-12-09; Resolution Regarding Colorado Open Records Act Requests. A copy of such Resolution is attached hereto and incorporated herein by this reference.

Resolution No. 2016-12-10; Resolution Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds: The Board next reviewed the proposed Resolution No. 2016-12-10; Resolution Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds.

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Following discussion, upon a motion duly made by Director Watkins, seconded by Director Malone and, upon vote, unanimously carried, the Board adopted Resolution No. 2016-12-10; Resolution Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds.

Resolution No. 2016-12-11; Resolution Regarding the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses: The Board next reviewed the proposed Resolution No. 2016-12-11; Resolution Regarding the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses.

Following discussion, upon a motion duly made by Director Watkins, seconded by Director Scharg and, upon vote, unanimously carried, the Board adopted Resolution No. 2016-12-11; Resolution Regarding the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses. A copy of such Resolution is attached hereto and incorporated herein by this reference.

§32-1-809 C.R.S. reporting requirements, mode of eligible elector notification: Attorney Becher discussed with the Board §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification.

Following discussion, the Board determined to post the required district transparency notice on the SDA Website.

OTHER BUSINESS

Consent to be listed on McGeady Becher P.C. Website: Attorney Becher discussed with the Board the Consent to be listed on the McGeady Becher P.C. website as a client.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Watkins and, upon vote, unanimously carried, the Board approved the Consent to be listed on the McGeady Becher P.C. website as a client.

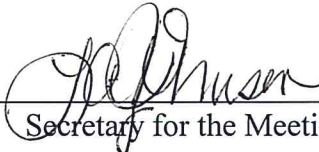
Projections for Operations and Maintenance: Ms. Ward discussed with the Board projections for operations and maintenance annual costs. The projected general fund mill levy of 20 mills appears to cover operations and maintenance annual costs.

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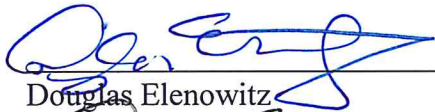
ADJOURNMENT

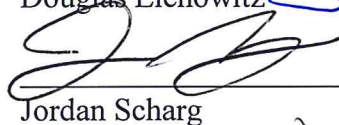
There being no further business to come before the Board at this time, upon motion duly made, seconded, and upon vote, unanimously carried, the meeting was adjourned.

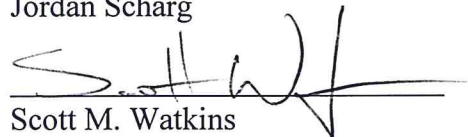
Respectfully submitted,

By: 
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL DECEMBER 8, 2016 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

RESOLUTION NO. 2016-12-01

WHEREAS, the Board of Directors of Sheridan Station West Metropolitan District (hereafter referred to as "the District") has authority under Article XIV, Section 18(2)(a) of the Colorado Constitution, and Sections 24-10-115.5, 29-13-102, and 29-1-201, et seq., Colorado Revised Statutes, as amended, to participate in a self-insurance pool for property and liability and/or workers' compensation coverages:

WHEREAS, the Board of Directors has reviewed a contract to cooperate with other Colorado Special Districts by participating in a self-insurance pool for property and liability coverages entitled "Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool", a copy of which is attached hereto as Exhibit A and incorporated into this Resolution: and,

WHEREAS, the Board of Directors finds that participation in such a pool would be in the best interest of the District, its employees, and its taxpayers:

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District hereby:

1. Approves the contract entitled Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool, a copy of which is attached hereto as Exhibit A and incorporated into this Resolution by this reference.
2. Authorizes and directs the Chairman of the Board of Directors and President of the District to execute Exhibit A on behalf of the District.
3. Directs the Secretary of the Board of Directors to transmit to the Colorado Special Districts Property and Liability Pool (hereafter referred to as "Pool"), McGriff, Seibels & Williams, PO Box 1539, Portland, OR 97207-1539, an executed and attested copy of this Resolution and one original of Exhibit A.
4. Designates Lisa A. Johnson as District's initial Representative to the Pool and designates Karen J. Steggs as the District's Alternative Representative.
5. Representative Mailing Address:
141 Union Boulevard #150 Lakewood, Co
80228
Alternate Representative Mailing Address:
same


6. Understands that, with the adoption of this Resolution, the District becomes a member of the Pool, with coverage to be provided by or through the Pool on such date as determined by the District and Pool. The District hereby requests, unless other dates are later designated by the District, that coverage should begin on the following dates for the following type of coverage:

<u>Date</u>	<u>Coverage</u>
<u>X</u>	Workers' Compensation
<u> </u>	Property
<u>X</u>	General Liability
<u>X</u>	Automobile
<u>X</u>	Public Officials Liability
<u> </u>	Inland Marine
<u> </u>	Equipment Breakdown / Boiler & Machinery
<u>X</u>	Comprehensive Crime

Director Scharg moved the adoption of the above Resolution.

Director Watkins seconded the adoption of the above Resolution.

This Resolution was adopted by a majority vote of the Board of Directors of the District on the 8th day of December, 20 16


Chairman of the Board and
President of the District

ATTEST: 
Secretary of the Board

RESOLUTION NO. 2016-12-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF
SHERIDAN STATION WEST METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.

D. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

E. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District of the County of Jefferson, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the "**District Board**") has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the Directors and consultants of the District in that they live and/or work outside the twenty (20) mile radius requirement.

3. That regular meetings of the District Board of the Sheridan Station West Metropolitan District for the year 2017 shall be held on the second Thursday of March, June, September and December at 10:00 a.m., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, #400, Denver, Colorado in the City and County of Denver, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each Director.

5. That, until circumstances change and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s), location(s) and any such objections shall be considered by the District Board in setting future meetings.

7. Notice 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:

(a) ON A POST WITHIN THE BOUNDARIES OF THE DISTRICT

8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

(a) SAME AS ABOVE
(b) SAME AS ABOVE
(c) SAME AS ABOVE

9. SIMS, or his/her designee, is hereby appointed to post the above-referenced notices.

RESOLUTION APPROVED AND ADOPTED on December 8, 2016.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

By: [Signature]
President

Attest:

[Signature]
Secretary

RESOLUTION NO. 2016 - 12 - 03

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT
TO ADOPT THE 2016 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Sheridan Station West Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2016 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2016, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 8, 2016, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Sheridan Station West Metropolitan District for the 2016 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 8th day of December, 2016.


Secretary

EXHIBIT A
(Budget)

SHERIDAN STATION WEST METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

		2016 Adopted Budget
Assessed Valuation	\$	-
Mill Levy		
General Fund		0.000
Debt Service Fund		0.000
Temporary Mill Levy Reduction		0.000
Refunds and Abatements		0.000
Total Mill Levy		0.000
Property Taxes		
General Fund	\$	-
Debt Service Fund		-
Actual/Budgeted Property Taxes	\$	-

SHERIDAN STATION WEST METROPOLITAN I

GENERAL FUND
2016 ADOPTED BUDGET

2016 Adopted Budget

BEGINNING FUND BALANCE	-
REVENUE	
Property Tax Revenue	-
Specific Ownership Taxes	-
Developer Advances	50,000
Miscellaneous Income	-
	<hr/>
Total Revenue	50,000
Total Funds Available	<hr/> 50,000
EXPENDITURES	
Election	-
Insurance/SDA Dues	1,500
Legal	14,000
Management	4,400
Office Supplies/Miscellaneous	1,000
Treasurer's Fees	-
Transfer to Capital Fund	27,600
	<hr/>
Total Expenditures	48,500
Emergency Reserve	1,500
Total Expenditures Requiring Appropriation	<hr/> 50,000
ENDING FUND BALANCE	<hr/> <hr/> \$ -

AIRIE POLO CLUB METROPOLITAN DISTR

CAPITAL PROJECTS FUND
2016 ADOPTED BUDGET

2016 Adopted Budget

BEGINNING FUND BALANCE

REVENUE

Developer Advances	-
Transfer from General Fund	27,600

Total Revenue 27,600

Total Funds Available 27,600

EXPENDITURES

Legal	21,000
Management	6,600

Capital Outlay	-
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Total Expenditures 27,600

Total Expenditures Requiring Appropriation	27,600
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ENDING FUND BALANCE \$ -

I, Lisa Johnson, hereby certify that I am the duly appointed Secretary of the Sheridan Station West Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2016, duly adopted at a meeting of the Board of Directors of the Sheridan Station West Metropolitan District held on December 8, 2016.

By: 
Secretary

RESOLUTION NO. 2016 - 12 - 04

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT
TO ADOPT THE 2017 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Sheridan Station West Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2017 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2016, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 8, 2016, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Sheridan Station West Metropolitan District for the 2017 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 8th day of December, 2016.


Secretary

EXHIBIT A
(Budget)

SHERIDAN STATION WEST METROPOLITAN DISTRICT

2017 Budget Message

Introduction

The District was formed in 2016 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including water, streets, sanitary sewer, and park and recreation. These improvements will be dedicated to the City of Lakewood, Jefferson County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2017 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2017 fiscal year based on available revenues.

The District's assessed value is \$147,971 in 2016. The District certified 60.000 mills for taxes collected in the 2017 fiscal year with 60.000 mills dedicated to the General Fund.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government.

Capital Projects Fund is used to account for revenues and expenditures to complete capital projects such as new improvements and upgrades to existing infrastructure. In 2017, the District will have legal and management expenses in the Capital Projects Fund.

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

SHERIDAN STATION WEST METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2016 Adopted Budget	2017 Adopted Budget
Assessed Valuation	\$ -	\$ 147,971
Mill Levy		
General Fund	0.000	60.000
Debt Service Fund	0.000	0.000
Temporary Mill Levy Reduction	0.000	0.000
Refunds and Abatements	0.000	0.000
Total Mill Levy	0.000	60.000
Property Taxes		
General Fund	\$ -	\$ 8,878
Debt Service Fund	-	-
Actual/Budgeted Property Taxes	\$ -	\$ 8,878


SHERIDAN STATION WEST METROPOLITAN DISTRICT
GENERAL FUND
2016 ADOPTED BUDGET AND 2017 ADOPTED BUDGET

	2016 Adopted Budget	2017 Adopted Budget
BEGINNING FUND BALANCE	-	-
REVENUE		
Property Tax Revenue	-	8,878
Specific Ownership Taxes	-	533
Developer Advances	50,000	50,000
Miscellaneous Income	-	-
	-	-
Total Revenue	50,000	59,411
Total Funds Available	50,000	59,411
EXPENDITURES		
Election	-	-
Insurance/SDA Dues	1,500	1,500
Legal	14,000	14,000
Management	4,400	4,400
Office Supplies/Miscellaneous	1,000	1,000
Treasurer's Fees	-	150
Transfer to Capital Fund	27,600	27,600
Contingency	-	8,979
	-	-
Total Expenditures	48,500	57,629
Emergency Reserve	1,500	1,782
Total Expenditures Requiring Appropriation	50,000	59,411
ENDING FUND BALANCE	\$ -	\$ -

SHERIDAN STATION WEST METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2016 ADOPTED BUDGET AND 2017 ADOPTED BUDGET

	2016 Adopted Budget	2017 Adopted Budget
BEGINNING FUND BALANCE	-	
REVENUE		
Developer Advances		-
Transfer from General Fund	27,600	27,600
Total Revenue	27,600	27,600
Total Funds Available	27,600	27,600
EXPENDITURES		
Legal	21,000	21,000
Management	6,600	6,600
Office Supplies/Miscellaneous	-	-
Treasurer's Fees	-	-
Capital Outlay	-	-
Total Expenditures	27,600	27,600
Total Expenditures Requiring Appropriation	27,600	27,600
ENDING FUND BALANCE	\$ -	\$ -

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Sheridan Station West Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2017, duly adopted at a meeting of the Board of Directors of the Sheridan Station West Metropolitan District held on December 8, 2016.

By: 
Secretary

RESOLUTION NO. 2016 - 12 - 05

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Sheridan Station West Metropolitan District (“District”) has adopted the 2017 annual budget in accordance with the Local Government Budget Law on December 8, 2016; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2017 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2017 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2017 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 8th day of December, 2016.



Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

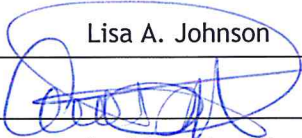
On behalf of the SHERIDAN STATION WEST METROPOLITAN DISTRICT,
 (taxing entity)^A
 the BOARD OF DIRECTORS,
 (governing body)^B
 of the SHERIDAN STATION WEST METROPOLITAN DISTRICT,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 147,971 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 147,971 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2016 for budget/fiscal year 2017.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>60.000</u> mills	\$ <u>8,878</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>60.000</u> mills	\$ <u>8,878</u>
3. General Obligation Bonds and Interest ^J	<u> </u> mills	\$ <u> </u>
4. Contractual Obligations ^K	<u> </u> mills	\$ <u> </u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>60.000</u> mills	\$ <u>8,878</u>

Contact person: (print) Lisa A. Johnson Daytime phone: (303) 987-0835
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

RESOLUTION NO. 2016-12-[06]

**RESOLUTION OF THE BOARD OF DIRECTORS OF
SHERIDAN STATION WEST METROPOLITAN DISTRICT PROVIDING FOR THE
DEFENSE AND INDEMNIFICATION OF DIRECTORS AND EMPLOYEES OF
SHERIDAN STATION WEST METROPOLITAN DISTRICT**

A. Past and present Directors, Officers and Employees of Sheridan Station West Metropolitan District (the “**District**”) may be subject to claims arising from acts or omissions occurring during the performance of their governmental duties.

B. The District desires to encourage persons to serve on its Board of Directors, accept employment with the District and/or serve as an officer of the District, by defending and indemnifying such persons against liability for acts or omissions occurring during the performance of their governmental duties.

C. It is in the best interest of the District and its inhabitants to defend and indemnify its Directors, Officers and Employees against liability for acts and omissions which occur within their Scope of Employment and for which such defense and indemnification is not otherwise provided by Colorado law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado that:

1. Definitions. For purposes of this resolution, the terms below shall be defined as follows:

(a) Director: is defined as current, including any director appointed or elected during the current fiscal year, and former directors of the District, from the date of organization, who are sued for acts or omissions occurring during their term as a director of the District.

(b) Employee: is defined as current, including any employee hired during the current fiscal year, and former employees of the District, from the date of organization, who are sued for acts or omissions occurring during their employment with the District.

(c) Officer: is defined as current, including any officer appointed or elected during the current fiscal year, and former officers of the District, from the date of organization, who are sued for acts or omissions occurring during their term as an officer of the District.

(d) Scope of Employment: an act or omission of a Director, Officer and/or Employee of the District is within the “scope of employment” if: (i) the act or omission reasonably relates to the business or affairs of the District; (ii) the Director, Officer and/or Employee acted in good faith and in a manner a reasonable person would have believed to be and/or the best interests of the District; and (iii) the act or omission was not willful or wanton.

2. Tort Actions Governed by the Colorado Governmental Immunity Act.

(a) In accordance with Section 24-10-110, C.R.S., the District shall pay the costs of defense of and settlements and judgments against a Director, Officer and Employee of the District, including reasonable attorneys' fees, where the action lies or could lie in tort, including any such action brought pursuant to federal law in any court of this State. As a prerequisite to such payment, the Director, Officer and Employee must furnish the District with an affidavit stating that: (i) the action against him/her is not purely personal; and (ii) to his/her reasonable belief, the act or omission upon which the claim is based occurred within the Scope of Employment. However, the District shall not pay such judgments and shall seek reimbursement from the Director, Officer and Employee for the reasonable costs of his/her defense, including reasonable attorneys' fees, where it is determined by a court of competent jurisdiction that the injuries did not arise out of an act or omission of the Director, Officer and Employee occurring during his/her term or employment with the District and within the Scope of Employment.

(b) The District does not hereby waive the notice requirements of its Directors, Officers and Employees as set forth in Section 24-10-110(2), C.R.S.

3. Other Actions Except Criminal. The District hereby agrees to pay the costs of defense and settlements and judgments against its Directors, Officers and Employees, including reasonable attorneys' fees, for all other actions, including, but not limited to, actions which lie or could lie in contract or arise under state or federal laws, and which other actions are not governed by Section 24-10-110, C.R.S., except for criminal actions. As a prerequisite to such payment, the Director, Officer and/or Employee must furnish the District with an affidavit stating that: (a) the action against him/her is not purely personal; and (b) to his/her reasonable belief the act or omission upon which the claim is based occurred within the Scope of Employment. The District shall not pay such judgments and shall be reimbursed by the Director, Officer and/or Employee for the reasonable costs of his/her defense, including reasonable attorneys' fees, where it is determined by a court of competent jurisdiction that the injuries did not arise out of an act or omission of the Director, Officer and/or Employee occurring during his/her term or employment with the District and within the Scope of Employment.

4. Criminal Actions. The District hereby agrees to pay the costs of defense, including reasonable attorneys' fees, and any fines or penalties assessed, where a criminal action is brought against its Directors, Officers and Employees for acts or omissions occurring during their term or employment with the District and within the Scope of Employment. As a prerequisite to such payment, the Director, Officer and/or Employee must furnish the District with an affidavit stating that: (a) the action against him/her is not purely personal; (b) to his/her reasonable belief the act or omission upon which the claim is based occurred within the Scope of Employment; and (b) he/she had no reasonable cause to believe his/her conduct was unlawful. However, the District shall not pay such fines or penalties and shall be reimbursed by the Director, Officer and/or Employee for the reasonable costs of his/her defense, including reasonable attorneys' fees, where it is determined by a court of competent jurisdiction that:

(a) The injuries did not arise out of an act or omission of the Director, Officer and/or Employee occurring during his/her term or employment with the District and within the Scope of Employment; or

(b) The Director, Officer and/or Employee had reasonable cause to believe his/her conduct was unlawful.

5. Miscellaneous Provisions. The following provisions shall apply to any of the actions discussed in Sections 2, 3 and 4 above:

(a) Consent to Compromise or Settlement. The District shall pay no judgment or settlement of claims against its Director, Officer and/or Employee where the latter has compromised or settled the claim without the District's written consent.

(b) Legal Representation of the Director and/or Employee. The District's legal counsel shall serve as counsel to the Director, Officer and/or Employee, unless it appears to such counsel that the interests of the District and the Director, Officer and/or Employee may be adverse. In the latter event, the Director, Officer and Employee may select separate counsel to be approved in writing by the District. The Director, Officer and Employee shall cooperate with the District and its legal counsel in his/her defense.

(c) Director's and/or Employee's Costs. The District shall not be responsible for costs to its Director, Officer and Employee associated with time spent in giving depositions, testifying, or otherwise cooperating with their defense.

6. No Waiver of Sovereign Immunity. By the adoption of this Resolution, the District does not waive its defense of sovereign immunity as to any action.

7. No Waiver of Insurance Coverage. The approval and adoption of this Resolution shall not constitute a waiver of insurance coverage with respect to any liability assumed by the District under this Resolution. The Resolution shall render the District secondarily liable in the event the District's insurance does cover such liability and the conditions of this Resolution are met.

8. Liberal Construction. The purpose of this Resolution is to protect Director, Officer and Employee of the District against personal liability for their actions taken on behalf of the District. Therefore, it is the intent of the District that this Resolution be liberally construed in favor of protection of such Directors, Officers and Employees.

9. Invalidation. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstance, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

10. Renewal of Indemnifications. All indemnifications described in this Resolution shall be valid during the current fiscal year, and shall be considered automatically renewed on each January 1 thereafter, unless repealed by resolution of the Board of Directors of the District on or before January 30 of the then current fiscal year.

RESOLUTION APPROVED AND ADOPTED ON December 8, 2016.

**SHERIDAN STATION WEST METROPOLITAN
DISTRICT**

By: 

President

Attest:


Secretary

RESOLUTION NO. 2016-12-[01]

RESOLUTION OF THE BOARD OF DIRECTORS OF SHERIDAN STATION WEST METROPOLITAN DISTRICT PROVIDING POLICY REGARDING RECORDING OF PUBLIC AND EXECUTIVE SESSION MEETINGS

A. The Sheridan Station West Metropolitan District (the “**District**”) is a duly organized and validly existing special district, quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District is subject to and desires to comply with Section 24-6-401, *et seq.*, C.R.S. (the “**Open Meetings Law**”), as may be amended from time to time, which provides that formation of public policy is public business and may not be conducted in secret.

C. Section 32-1-1001(1)(m), C.R.S., authorizes the District’s Board of Directors (the “**Board**”) to adopt, amend and enforce bylaws and rules and regulations for carrying out the business, objects and affairs of the Board and the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District that from this day forward the District’s Policy Regarding Recording of Public and Executive Session Meetings is as follows:

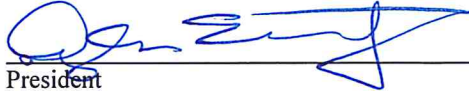
1. The Board shall use written summary minutes as the manner and media for recording its regular and special public meetings.
2. To the extent required by Section 24-6-402(2)(d.5)(II)(A), C.R.S, the Board shall electronically record executive session meetings by use of a cassette tape recorder.
3. The Board shall retain executive session meeting records for ninety (90) days after the date of such executive session in compliance with Section 24-6-402(2)(d.5)(II)(E), C.R.S.
4. The District’s custodian of records shall destroy such executive session meeting records upon expiration of the ninety (90) day retention period.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION PROVIDING POLICY REGARDING
RECORDING OF PUBLIC AND EXECUTIVE SESSION MEETINGS]**


RESOLUTION APPROVED AND ADOPTED ON December 8, 2016.

**SHERIDAN STATION WEST METROPOLITAN
DISTRICT**

By: 

President

Attest:



Secretary

RESOLUTION NO. 2016-12-[28]

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT
REGARDING THE RETENTION AND DISPOSAL OF PUBLIC RECORDS AND
ADOPTING A PUBLIC RECORDS RETENTION SCHEDULE**

A. Sheridan Station West Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado.

B. The District recognizes a need for a comprehensive records retention policy and schedule for the District’s non-permanent records and the retention of those records that have long-term administrative, fiscal and historical value including, but not limited to those described in Section 24-80-101, C.R.S., as may be amended from time to time (“**Records**”).

C. Under the authority granted by Part 1, Article 80, Title 24, C.R.S, the Colorado State Archives, Division of the Department of Personnel, has created a records retention schedule for Colorado special districts, as may be amended from time to time, for use by special districts, which sets forth a timeline for retaining the Records (“**Retention Schedule**”).

D. The District desires to set forth in this Resolution the policy with regard to the retention of the Records of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado:

1. The District hereby adopts the Retention Schedule, as the District’s minimum standard for the retention of the Records.

2. The Official Custodian as defined and designated by the District’s Resolution Regarding Colorado Open Records Act Requests, as such resolution may be amended from time to time, shall also maintain a copy of the Retention Schedule on file for review and distribution, as necessary.

3. The Official Custodian is hereby authorized to retain the Records in accordance with the Retention Schedule.

4. No Records may be destroyed pursuant to the Retention Schedule, so long as such Records pertain to any pending legal case, claim, action or audit involving the District or if the District’s general counsel determines such Records should be retained for other purposes. Further, if the Official Custodian is unsure whether any Records should be destroyed, the Official Custodian may contact the District’s general counsel for advice, prior to destruction of said Records.

5. Records of the District shall be destroyed using secure methods of destruction.

RESOLUTION ADOPTED AND APPROVED on December 8, 2016.

**SHERIDAN STATION WEST METROPOLITAN
DISTRICT**

By: 

President

Attest: 

Secretary

RESOLUTION NO. 2016-12-[09]

A RESOLUTION OF THE BOARD OF DIRECTORS OF SHERIDAN STATION WEST METROPOLITAN DISTRICT REGARDING COLORADO OPEN RECORDS ACT REQUESTS

A. Sheridan Station West Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and operates pursuant to its Service Plan approved by the City Council of the City of Lakewood, Colorado, on August 22, 2016, as amended and modified (the “**Service Plan**”).

B. The District maintains certain records of the District that are available for inspection by the public under and in accordance with the laws of the State of Colorado.

C. The District anticipates that individuals may, from time to time, request the right to inspect and/or copy public records of the District.

D. The District is authorized under Section 24-72-203, C.R.S., to adopt rules with respect to the inspection and copying of public records of the District.

E. The District desires to set forth in this Resolution the rules with regard to the inspection and copying of all public records of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado:

1. McGeady Becher P.C., the General Counsel for the District, is hereby designated as the “**Official Custodian**” of the public records of the District, as such term is defined in Section 24-72-202(2), C.R.S. Contact information for the Official Custodian is: Megan Becher, McGeady Becher P.C., 450 E. 17th Ave., Suite 400, Denver, CO 80203-1254; Phone: 303-592-4380; Fax: 303-592-4385; and E-mail: mbecher@specialdistrictlaw.com.

2. Upon request for records transmission by a person seeking a copy of any public record, the Official Custodian shall transmit a copy of the record by United States mail, other delivery service, facsimile, or electronic mail.

3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the custodian. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall send the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.

4. If the record(s) requested are transmitted to the record requestor by United States Mail, other delivery service, or by facsimile, the Official Custodian is hereby authorized to charge:

(a) An amount of twenty-five cents (\$0.25) per standard page, or such other maximum charge as is permitted by law from time to time, for each page of public records copied, to defray the actual cost of providing a copy, printout, or photograph of a public record; and

(b) The actual cost of providing a copy, printout, and/or photograph of a public record in a format other than a standard page.

5. No transmission fees may be charged to the record requester for transmitting public records via electronic mail.

6. After the first hour of time expended in connection with the research and retrieval of public records, the Official Custodian is authorized to charge a fee, the maximum of which shall not exceed the fee set forth in Section 24-72-205(6), C.R.S., as amended from time to time, for the costs incurred to review public records requests, prepare documents for inspection, consultation with legal counsel or other consultants regarding such requests, to supervise and coordinate preparation, review and copying of public records, and for actual costs incurred by the Official Custodian, the District, District management, or outside consultants and legal counsel in responding to and complying with public record requests.

7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District's legal counsel for review and legal advice regarding the lawful availability of records requested and related matters. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.

8. All public records of the District copied and provided to interested persons shall be copied in duplicate by the Official Custodian. The Official Custodian shall retain the original record in the appropriate file, and shall retain the duplicate copies in a separate filing bearing the name of the person to whom copies were provided and the date of such person's request. Copies of duplicate copies of public records of the District shall not be charged to the person requesting the public records, but shall be maintained for record purposes by the Official Custodian.

9. All inspections of public records shall take place during regular business hours at the office of the Official Custodian. Public records requests may not preempt or take priority over previously scheduled official District-related business activities.

10. No person shall be entitled to remove public records of the District from the Official Custodian's office for inspection, copying, or any other purpose or reason. Public records of the District shall be:

- (a) Subject to inspection in the presence of the Official Custodian or the Official Custodian's designee;
- (b) Appropriately marked by the person making the request;
- (c) Copied after receipt of all required charges therefore; and
- (d) Delivered to the person requesting such records at the office of the Official Custodian within the statutory timeframe and after all charges have been paid.

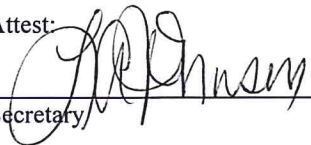
Copies of public records of the District not picked up at the time set aside by the Official Custodian may be destroyed. In the event a person renews the request for the same public records of the District after failing to pick up previously requested copies, they will be charged for the costs of both records requests.

1. Only the Official Custodian (or designee of the Official Custodian) may copy public records of the District.
2. On behalf of the District, the Official Custodian reserves the right to seek a declaratory judgment, pursuant to Section 13-51-101, *et seq.* C.R.S., to determine if a large public records request may be exempted from the statutorily required response time.
3. The Official Custodian may establish such other reasonable regulations as are not inconsistent with this Resolution or with applicable Colorado law, as established and amended from time to time.

RESOLUTION ADOPTED AND APPROVED on December 8, 2016.

SHERIDAN STATION WEST METROPOLITAN DISTRICT

By: 
President

Attest: 
Secretary

RESOLUTION NO. 2016-12-[10]

RESOLUTION OF THE BOARD OF DIRECTORS OF SHERIDAN STATION WEST METROPOLITAN DISTRICT DECLARING THE DISTRICT'S INTENT TO REIMBURSE EXPENDITURES WITH THE PROCEEDS OF FUTURE TAX-EXEMPT BONDS

A. Sheridan Station West Metropolitan District (the "**District**") anticipates that it will incur planning, design, acquisition, development, construction, rehabilitation, equipping and furnishing costs (the "**Costs**") with respect to public improvements which the District is authorized to provide, pursuant to its Service Plan within the service area of the District in Jefferson County, Colorado, including, without limitation, water, sanitary sewer, storm sewer and drainage improvements, safety protection facilities, mosquito control, covenant enforcement and other utilities and services, together with all necessary and appropriate appurtenances thereto (together, the "**Projects**").

B. The District intends to issue tax-exempt bonds (the "**Bonds**") in one or more series at one time or from time to time, to finance some or all of the Costs of the Projects, including reimbursement of the District for Costs of the Projects incurred and paid prior to the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado:

1. This Resolution is adopted pursuant to Treasury Regulation Section 1.150-2(e) promulgated under the Internal Revenue Code, and constitutes an "official intent" within the meaning of such section.

2. The District hereby declares its intent to finance the Costs by the issuance of the Bonds in the estimated aggregate principal amount of up to [] Dollars (\$[]). The District reasonably expects that Costs incurred by the District before the issuance of the Bonds will be reimbursed with proceeds of the Bonds.

3. Proceeds of the Bonds will be allocated to the reimbursement of any Costs not later than eighteen (18) months after the later of: (a) the date such Cost is paid; or (b) the date the Project to which the Cost relates is placed in service, but in no event more than three (3) years after the date the Cost is paid.

4. The Costs will be costs of a type that are properly chargeable to capital account (or would be so chargeable with a proper election) under general Federal income tax principles.

5. Other than the Bonds, it is not expected that the Costs will be financed by obligations of the District.

6. All acts, orders, resolutions, or parts thereof, of the District that are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.


7. The provisions of this Resolution shall take effect immediately upon its adoption and approval.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION DECLARING THE DISTRICT'S INTENT TO REIMBURSE EXPENDITURES WITH THE PROCEEDS OF FUTURE TAX-EXEMPT BONDS]

RESOLUTION APPROVED AND ADOPTED ON December 8, 2016.

SHERIDAN STATION WEST
METROPOLITAN DISTRICT



President

Attest:



Secretary

RESOLUTION NO. 2016-12-[11]

RESOLUTION OF THE BOARD OF DIRECTORS OF SHERIDAN STATION WEST METROPOLITAN DISTRICT DECLARING ITS INTENT TO REIMBURSE DEVELOPER FOR ADVANCES FOR OPERATIONS, MAINTENANCE AND CAPITAL EXPENSES

A. Sheridan Station West Metropolitan District (the “**District**”) is a duly organized and validly existing special district, quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. West 10th Partners, LLC (the “**Developer**”) is the developer of property located within the District (“**Property**”).

C. The District intends to construct certain public improvements and provide certain services to the Property (“**District Services**”).

D. In order for the Property to be developed, it is necessary for the District to be able to pay its ongoing operations and maintenance expenses which enable it to provide the District Services.

E. The District anticipates that it will not have sufficient revenues to make payment of its operations and maintenance or capital expenses for budget year 2016 and subsequent years.

F. In order to enable the District to provide District Services, the Developer is willing to advance funds to the District for operations, maintenance and capital expenses.

G. The District desires to evidence its intent to repay the Developer for the advances made hereunder.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sheridan Station West Metropolitan District, Jefferson County, Colorado:

1. The Developer will advance funds on behalf of the District as are necessary to pay ongoing operations and maintenance expenses, which expenses shall include, but not be limited to, legal, management and insurance costs.

(a) The Developer will advance funds on behalf of the District as are necessary to pay capital expenses related to providing the District Services.

(b) The District has determined, and does hereby determine, that it is in the best interests of the District and its service users to reimburse the Developer for funds advanced for operations, maintenance and capital expenses.

(c) Following the adoption of this Resolution, the District shall proceed diligently and in good faith to negotiate an agreement with the Developer to further evidence its intent to make reimbursements as set forth herein.

(d) This Resolution evidences an intent of the District Board of Directors to reimburse the Developer for the advanced funds, but shall not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple-fiscal year financial obligation, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by the District in its absolute discretion.

(e) Judicial invalidation of any of the provisions of this Resolution or any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

[SIGNATURE PAGE FOLLOWS]

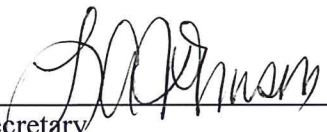
**[SIGNATURE PAGE TO RESOLUTION OF THE BOARD OF DIRECTORS OF
SHERIDAN STATION WEST METROPOLITAN DISTRICT DECLARING ITS
INTENT TO REIMBURSE DEVELOPER FOR ADVANCES FOR OPERATIONS,
MAINTENANCE AND CAPITAL EXPENSES]**

RESOLUTION APPROVED AND ADOPTED ON December 8, 2016.

**SHERIDAN STATION WEST
METROPOLITAN DISTRICT**

By:  _____
President

Attest:

 _____
Secretary