

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SHERIDAN STATION WEST METROPOLITAN DISTRICT HELD JUNE 20, 2017

The special meeting of the Board of Directors of the Sheridan Station West Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, the 20th day of June, 2017, 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
Jordan Scharg

Following discussion, upon motion duly made by Director Scharg seconded by Director Elenowitz and, upon vote, unanimously carried, the absences of Paul Malone and Michael Martines were excused.

Also In Attendance Were:

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

Megan Becher, 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.

ADMINISTRATIVE MATTERS

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

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

Designation of 24-hour Posting Location: Following discussion, upon motion duly made by Director Scharg, seconded by Director Elenowitz 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 December 8, 2016 Organizational Meeting.

Following discussion, upon motion duly made by Director Elenowitz, seconded by Director Watkins and, upon vote, unanimously carried, the Minutes of the December 8, 2016 Organizational Meeting were approved.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending March 8, 2017	Period Ending April 21, 2017	Period Ending May 24, 2017
General	\$ 6,669.53	\$ 3,066.51	\$ 921.27
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 5,289.30	\$ 2,518.09	\$ 5,387.15
Total	\$ 11,958.83	\$ 5,584.60	\$ 6,308.42

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

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The Board then considered approval of the payment of claims through the period ending June 9, 2017 as follows:

General Fund	\$ 4,831.08
Debt	\$ -0-
Capital	\$ 4,595.53
Total	\$ 9,426.61

Following discussion, upon motion duly made by Director Schrag, seconded by Director Watkins and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending June 9, 2017, as presented.

Unaudited Financial Statements: The Board deferred discussion.

Application for Exemption from Audit for 2016: Ms. Johnson reviewed with the Board the Application for Exemption from Audit for 2016.

Following review and discussion, upon motion duly made by Director Elenowitz, seconded by Director Schrag and, upon vote, unanimously carried, the Board ratified approval of the preparation, execution and filing of the Application for Exemption from Audit for 2016.

Projections for Operations and Maintenance Budget: The Board reviewed the projections for operations and maintenance.

LEGAL MATTERS

Engagement of Underwriter: The Board discussed the engagement of D.A. Davidson & Co. as the District's Underwriter.

Following discussion, upon motion duly made by Director Scharg, seconded by Director Watkins and, upon vote, unanimously carried, the approved the engagement of D.A. Davidson & Co. as the District's Underwriter.

Engagement Bond Counsel: The Board discussed the engagement of Kutak Rock, LLC as District Bond Counsel.

Following discussion, upon a motion duly made by Director Scharg, seconded by Director Watkins and, upon vote, unanimously carried, the Board approved the engagement of Kutak Rock, LLC as District Bond Counsel.

Cost Verification Services: The Board discussed the engagement of Tamarack Consulting, Inc. for cost verification services.

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Following review and discussion, upon motion duly made by Director Watkins, seconded by Director Scharg and, upon vote, unanimously carried, the Board ratified approval of the engagement of Tamarack Consulting, Inc. for cost verification services.

Protective Covenants and Subsequent Rules & Design/Architectural Guidelines: Attorney Becher discussed with the Board the status of the Protective Covenants and Subsequent Rules & Design/Architectural Guidelines.

Resolution Acknowledging and Adopting the Declaration of Covenants and Restrictions for West Line Village: Attorney Becher reviewed with the Board Resolution No. 2017-06-01 Acknowledging and Adopting the Declaration of Covenants, Conditions and Restrictions for West Line Village.

Following review and discussion, upon motion duly made by Director Elenowitz, seconded by Director Scharg and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-06-01 Acknowledging and Adopting the Declaration of Covenants, Conditions and Restrictions for West Line Village, subject to recordation of the Declaration of Covenants and Restrictions.

Resolution Adopting Rules and Regulations of the West Line Village: Attorney Becher reviewed with the Board Resolution No. 2017-06-02; Adopting the Rules and Regulations of the West Line Village.

Following review and discussion, upon motion duly made by Director Scharg, seconded by Director Watkins and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-06-02; Adopting the Rules and Regulations of the West Line Village.

Inclusion of 1.65 acres into the boundaries of East Lakewood Sanitation District: The Board acknowledged the inclusion of 1.65 acres into the boundaries of East Lakewood Sanitation District. It was noted that East Lakewood Sanitation District held the inclusion hearing and approved, subject to approval of the Intergovernmental Agreement.

Intergovernmental Inclusion, Service and Construction Agreement by and between East Lakewood Sanitation District, Sheridan Station West Metropolitan District and Sheridan Transit Village LLC: Attorney Becher reviewed the Intergovernmental Inclusion, Service and Construction Agreement by and between East Lakewood Sanitation District, Sheridan Station West Metropolitan District and Sheridan Transit Village LLC.

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Following review and discussion, upon motion duly made by Director Watkins, seconded by Director Elenowitz and, upon vote, unanimously carried, the Board approved the Intergovernmental Inclusion, Service and Construction Agreement by and between East Lakewood Sanitation District, Sheridan Station West Metropolitan District and Sheridan Transit Village LLC.

Water Service from Consolidated Mutual Water Co.: Attorney Becher reported to the Board that work is in progress. Additional discussion was deferred.

Imposition of District Fees: Discussion deferred.

CONSTRUCTION MATTERS

Construction, Projections for Build-Out and First Home Closings: Director Elenowitz reported to the Board that infrastructure is scheduled to begin, construction to start in late July or early August and 58% of Phase I has been sold.

OTHER BUSINESS

Trash/Recycling Services: The Board authorized Ms. Ward to submit a request for proposals for trash/recycling services. Ms. Ward noted that she is working with Director Watkins on the location of trash receptacles.

ADJOURNMENT

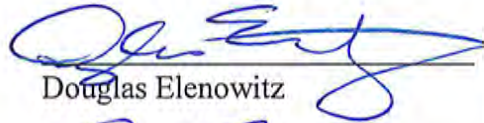
There being no further business to come before the Board at this time, upon motion duly made, seconded, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

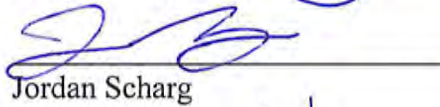
By: 
Secretary for the Meeting

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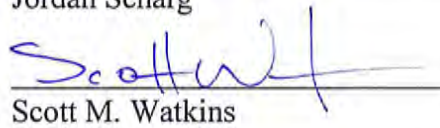
THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 20, 2017
MINUTES OF THE SHERIDAN STATION WEST METROPOLITAN
DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:



Douglas Elenowitz



Jordan Scharg



Scott M. Watkins

Paul Malone

Michael Martines