

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED
REGULAR MEETING OF
VDW METROPOLITAN DISTRICT NOS. 1-3

HELD
July 6, 2023

The Boards of Directors of the VDW Metropolitan District Nos. 1-3, held a regular meeting, open to the public, via MS Teams and teleconference at 3:00 p.m. on Thursday, July 6, 2023.

ATTENDANCE: Directors in Attendance for District Nos. 1 & 3:
Kim Perry, President & Chairperson
Tim DePeder, Secretary

Directors Absent and Excused:
Josh Kane, Treasurer/Asst. Secretary

Directors in Attendance for District No. 2:
Kim Perry, President & Chairperson
Tim DePeder, Secretary
Clark Cummings, Asst. Secretary

Directors Absent and Excused:
Josh Kane, Treasurer/Asst. Secretary

Also, in Attendance Were:
Deborah Early; Icenogle Seaver Pogue, P.C.
Sarah Bromley, Bryan Newby, Kieyesia Conaway, Irene Buenavista,
Wendy McFarland, Dillon Gamber and Stanley Holder; Pinnacle
Consulting Group, Inc.
John Cutler; John Cutler and Associates
Jim Niemczyk; McWhinney

CALL MEETING
TO ORDER

The meeting was called to order at 3:01 p.m. by Director Perry, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of VDW Metropolitan District No. 1, with concurrence by VDW Metropolitan District Nos. 2 and 3.

MEETING NOTICE Ms. Bromley reported that the Notice and Agenda of the Special Board Meeting had been posted on the District’s website.

CONFLICT OF INTEREST DISCLOSURE Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as some Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the Districts. Ms. Early advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

AGENDA The Boards considered the agenda. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Cummings and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT There were no public comments to come before the Boards.

CONSENT AGENDA The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – April 13, 2023, Special Meeting.
- B. Ratification of Contracts.
- C. Ratification of Claims Presented for Payment.
- D. Financial Statements as of March 31, 2023.

Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Cummings and, upon vote, unanimously carried, it was

RESOLVED to approve the consent agenda, as presented.

DISTRICT
MANAGER ITEMS

Managers' Report: Ms. Bromley and Mr. Gamber presented the Managers' Report and answered questions.

CAPITAL
INFRASTRUCTURE
ITEMS

District Project Manager Update: There was no District Project Manager Update to bring before the Boards.

Budget Approval and Contracting – Sculptor Rail Crossing: Mr. Holder and Mr. Niemczyk presented the Budget Approval and Contracting of Sculptor Rail Crossing and answered questions. Following review and discussion, the Board requested that a City of Loveland representative attend the next Board Meeting to present more information on this subject before the Board will take action.

FINANCIAL ITEMS

Finance Managers Report: Ms. Buenavista presented the Finance Manager's Report to the Boards and answered questions.

Approval of 2022 Audited Financials: Mr. Cutler presented the 2022 Audited Financials for VDW Metropolitan District No. 1 and VDW Metropolitan District No. 2 to the Board and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Cummings and, upon vote, unanimously carried, it was

RESOLVED to approve the 2022 Audited Financials for VDW Metropolitan District No. 1 and VDW Metropolitan District No. 2, as presented.

LEGAL ITEMS

Discussion Regarding SB23-110 – Annual Community Meeting Requirement: Ms. Early discussed SB23-110 – Annual Community Meeting Requirement with the Boards and answered questions.

ITEMS
FROM DIRECTORS

There were no Items from Directors to bring before the Boards.

OTHER MATTERS

There were no Other Matters to bring before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 3:23 p.m.

Respectfully submitted,

Kieyesia Conaway
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Recording Secretary for the Meeting