

# RECORD OF PROCEEDINGS

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

HELD  
November 1, 2021

The Boards of Directors of the VDW Metropolitan District Nos. 1-3, held a special meeting, open to the public, via MS Teams and teleconference at 11:00 a.m. on Monday, November 1, 2021.

ATTENDANCE:        Directors in Attendance for District Nos. 1 & 3: (Via Teleconference)  
Kim Perry, President & Chairperson  
Josh Kane, Treasurer/Asst. Secretary  
Wendy Messinger, Asst. Secretary  
Wendi Cudmore, Secretary

Directors in Attendance for District No. 2: (Via Teleconference)  
Kim Perry, President & Chairperson  
Josh Kane, Treasurer/Asst. Secretary  
Wendy Messinger, Asst. Secretary  
Clark Cummings, Asst. Secretary

Also, in Attendance Were: (Via Teleconference)  
Alan Pogue; Icenogle Seaver Pogue, P.C.  
Shannon McEvoy, Irene McCaffrey, Brendan Campbell, Kirsten Starman,  
Doug Campbell, Dillon Gamber, Josh McReynolds, Tracie Kaminski and  
Andrew Kunkel; Pinnacle Consulting Group, Inc.  
Abby Kirkbride; McWhinney

CALL MEETING        The meeting was called to order at 11:06 a.m. by Director Perry, President  
TO ORDER            and Chairperson of the Boards, noting that a quorum was present. The  
Directors in attendance confirmed their qualifications to serve.

COMBINED            The Districts are meeting in a combined Board meeting. Unless otherwise  
MEETING            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

Mr. McEvoy reported that the Notice and Agenda of the Coordinated Special Board Meeting had been duly posted on the District's website at [www.vandewatermd.com](http://www.vandewatermd.com).

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CONFLICT OF  
INTEREST  
DISCLOSURE

Mr. Pogue 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. Mr. Pogue 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.

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AGENDA

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

**RESOLVED** to approve the agenda, as presented.

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APPOINTMENTS  
TO FILL  
BOARD  
VACANCY

Mr. Pogue addressed the Boards and provided an overview of the process for appointing interested candidates noting there is one interested candidate to fill the vacancy on the Board of District No. 1, District No. 2. and District No. 3 due to the resignation of David Crowder. Following review and discussion, upon motion duly made by Director Kane, seconded by Director Messinger and, upon vote, unanimously carried, it was

**RESOLVED** to appoint Tim DePeder to the Board of Directors for District No. 1, District No. 2 and District No. 3.

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ELECTION  
OF OFFICERS

Mr. Pogue reviewed with the Board of District No. 1, District No. 2 and District No. 3 the slate of officer's responsibilities. Following review and discussion, upon motion duly made by Director Kane, seconded by Director Messinger and, upon vote, unanimously carried, it was

**RESOLVED** to appoint the slate of officers as listed below.

District Nos. 1&3

Kim Perry President & Chairperson  
Josh Kane, Treasurer/Asst. Secretary  
Wendi Cudmore, Asst. Secretary/Asst. Treasurer  
Wendy Messinger, Asst. Secretary  
Tim DePeder, Secretary

District No. 2

Kim Perry President & Chairperson  
Josh Kane, Treasurer/Asst. Secretary  
Tim DePeder, Secretary  
Wendy Messinger, Asst. Secretary  
Clark Cummings, Asst. Secretary

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PUBLIC COMMENT There were no members of the public present.

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

- A. Approval of Minutes – July 1, 2021, Regular Meeting.
- B. Ratification of Contract Modifications.
- C. Ratification of Payables.
- D. Financial Statements as of June 30, 2021.
- E. Approval of 2022 Administrative Matters Resolution.
- F. Approval of Election Resolution for District Nos. 1 & 3.
- G. Approval of Election Resolution for District No. 2.
- H. Approval of Third Amended and Restated Meeting Resolution.

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

**RESOLVED** to approve the consent agenda, as presented.

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2022  
BUDGET  
HEARING

Director Perry opened the 2022 Budget Hearing for VDW Metropolitan District Nos. 1-3. Mr. McEvoy reported that notice of the budget hearing was published on October 19, 2021, in accordance with state budget law. There being no public input the public portion of the budget hearing was closed. Ms. McCaffrey reviewed the budgets in detail and responded to questions. The budgets for the District by fund are as follows:

District No. 1  
Mill levy is 0.000 mills.  
General Fund Expenditures: \$371,532

Debt Service Fund Expenditures: \$129,800  
Capital Projects Fund Expenditures: \$115,000

District No. 2  
Mill levy is 50.361 mills.  
General Fund Expenditures: \$173,973  
Debt Service Fund Expenditures: \$1,851,394

District No. 3  
Mill levy is 40.000 mills.  
General Fund Expenditures: \$82,914  
Debt Service Fund Expenditures: \$429,038

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

**RESOLVED** to approve the Resolution to Adopt the 2022 budgets for VDW Metropolitan District Nos. 1-3, set the mill levies, appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2021 and approve all other documents related to the 2022 budgets. The District Manager and/or Accountant is authorized to make minor modifications that may be necessary following receipt of final assessed values and file the necessary documents with the state and county regarding the approval of the final budgets.

FINANCIAL ITEMS,  
CONT.

2021 Auditor: Ms. McCaffrey recommended that the Boards engage John Cutler and Associates for the 2021 Audit. Following review and discussion, upon motion duly made by Director Kane, seconded by Director Messinger and, upon vote, unanimously carried, it was

**RESOLVED** to approve John Cutler & Associates for the 2021 audit services in an amount not to exceed \$5,500.

LEGAL ITEMS

There were no legal items presented to the Board.

DISTRICT  
MANAGER ITEMS

Manager's Report: Mr. McEvoy presented the Manager's Report to the Boards and answered questions.

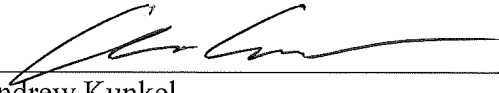
OTHER MATTERS

Director Kane will not be available for the January 5, 2022 meeting.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:38 p.m.

Respectfully submitted,



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Andrew Kunkel

Recording Secretary for the Meeting