

## RECORD OF PROCEEDINGS

---

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

HELD  
July 1, 2021

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 2:00 p.m. on Thursday, July 1, 2021.

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

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

Directors in Attendance for District No. 2: (Via Teleconference)  
Kim Perry, President & Chairperson  
David Crowder, Secretary  
Wendy Messinger, Asst. Secretary  
Clark Cummings, Assistant Secretary

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

Also, in Attendance Were: (Via Teleconference)  
Alan Pogue; Icenogle Seaver Pogue, P.C.  
Shannon McEvoy, Irene McCaffrey, Brendan Campbell, Randall  
Provencio, and Erin West; Pinnacle Consulting Group, Inc.  
John Cutler; John Cutler & Associates LLC

CALL MEETING  
TO ORDER

The meeting was called to order at 2:03 p.m. by Director Perry, President and Chairperson of the Boards, 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

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

---

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.

---

AGENDA

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

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

---

2020 AUDIT

Mr. Cutler reviewed the 2020 Audit for VDW Metropolitan District No. 2. Following review and discussion, upon motion duly made by Director Messinger, seconded by Director Crowder and, upon vote, unanimously carried, it was

**RESOLVED** to approve the 2020 Audit for VDW Metropolitan District No. 2, as presented.

---

PUBLIC COMMENT

There were no members of the public present.

---

CONSENT  
AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes - November 9, 2020, Special Meeting.
- B. Ratification of Contract Modifications.
- C. Ratification of Payables.
- D. Financial Statements as of March 31, 2021.

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

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

---

FINANCE  
MANAGER ITEMS

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

Engagement of Underwriter for 2011 and 2016 Bond Refunding: Mr. Campbell discussed current debt obligations with the Boards and answered questions. He discussed outstanding debt options and underwriter options. The Board directed staff to create a Finance Committee comprised of Director Kane and Director Cummings to research bond refinancing for 2021.

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

**RESOLVED** to approve the appointment of the Finance Committee to research bond refunding and underwriters.

2021 Applications for Exemption from Audit District Nos. 1 & 3: Ms. McCaffrey presented and reviewed the 2021 Applications for Exemption from Audit for District Nos. 1 & 3.

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

**RESOLVED** to ratify the 2021 Applications for Exemption from Audit for District Nos. 1 & 3.

---

LEGAL ITEMS

Acceptance of Parcels of Land from PFLVD, LLC: This item was tabled.

---

DISTRICT  
MANAGER ITEMS

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

OTHER MATTERS

Director Cummings asked about Senate Bill 262 and its impact on the District. Mr. Pogue stated that legal counsel for the District is already adhering to these changes with current processes. Mr. McEvoy stated that management is currently adhering to these changes by providing information accessible via the District's website.

---

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:48 p.m.

Respectfully submitted,

 For Shannon McEvoy

Shannon McEvoy  
Recording Secretary for the Meeting