

RECORD OF PROCEEDINGS

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

HELD
November 11, 2022

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 2:00 p.m. on Friday, November 11, 2022.

ATTENDANCE: Directors in Attendance for District Nos. 1 & 3: (Via Teleconference)
Kim Perry, President & Chairperson
Abby Kirkbride, Asst. Treasurer/Asst. Secretary
Wendy Messinger, Asst. Secretary
Tim DePeder, Secretary

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

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

Also, in Attendance Were: (Via Teleconference)
Alan Pogue; Icenogle Seaver Pogue, P.C.
Sarah Bromley, Tiffany Skoglund, Irene Buenavista, Dillon Gamber,
Kieyesia Conaway, and Shannon McEvoy; Pinnacle Consulting Group, Inc.

CALL MEETING The meeting was called to order at 2:03 p.m. by Sarah Bromley, District
TO ORDER Manager, 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

Ms. Bromley reported that the Notice and Agenda of the Special Board Meeting had been duly posted on the District’s website at 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 DePeder, seconded by Director Kirkbride and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

Mr. Cummings noted that it would be good to include the HOA’s in communication and notice of future Board Meetings so they can help communicate to the residents.

CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – July 7, 2022, Regular Meeting.
- B. Ratification of Contracts and Contract Modifications.
- C. Ratification of Claims Presented for Payment.
- D. Financial Statements as of June 30, 2022.
- E. Approval of 2023 Annual Administrative Matters Resolution.
- F. Approval of 2023 Meeting Resolution.
- G. Approval of 2023 Election Resolution for District No. 1 & 3.
- H. Approval of 2023 Election Resolution for District No. 2.
- I. Approval of Resolution Establishing a Debt Service Reserve Policy.

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

RESOLVED to approve the consent agenda, as presented.

FINANCIAL ITEMS

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

2022 AMENDED
BUDGET HEARING

Director Perry opened the 2022 Budget Hearing for VDW Metropolitan District Nos. 1-3. Ms. Bromley reported that notice of the budget hearing was published on November 4, 2022, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the budgets in detail and responded to questions. The budgets for the District by fund are as follows:

District No. 1

Debt Service Fund Expenditures: \$984,800

District No. 2

Debt Service Fund Expenditures: \$12,693,966

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 Resolution to Adopt the Amended 2022 budgets for VDW Metropolitan District Nos. 1-3, and approve all other documents related to the 2022 budgets.

2023 BUDGET
HEARING

Director Perry opened the 2023 Budget Hearing for VDW Metropolitan District Nos. 1-3. Ms. Bromley reported that notice of the budget hearing was published on November 4, 2022, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista 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: \$653,634

Capital Projects Fund Expenditures: \$385,000

District No. 3

Mill levy is 31.894 mills.
General Fund Expenditures: \$177,978
Debt Service Fund Expenditures: \$214,186

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

RESOLVED to approve the Resolution to Adopt the 2023 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, 2022 and approve all other documents related to the 2023 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.

District No. 2
Mill levy is 39.181 mills.
General Fund Expenditures: \$609,397
Debt Service Fund Expenditures: \$664,327

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 Resolution to Adopt the 2023 budgets for VDW Metropolitan District No. 2, set the mill levies, appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2022 and approve all other documents related to the 2023 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.

FINANCE
MANAGER ITEMS
CONTINUED

Approval of 2022 Auditor: Ms. Buenavista presented John Cutler and Associates to the Board for the 2022 Auditor and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, unanimously carried, it was

RESOLVED to approve John Cutler and Associates to perform the 2022 Audits in the amount not to exceed \$6,000.00.

LEGAL ITEMS

There were no Legal Items to present to the Boards.

DISTRICT
MANAGER ITEMS

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

Monthly Operations Update: Mr. Gamber presented the Monthly Operations Update and answered questions.

Approval of 2023 Master Service Agreements with Operations and Maintenance Service Contractors: Mr. Gamber presented the 2023 Master Service Agreements with Operations and Maintenance Service Contractors to the Boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kirkbride and, upon vote, unanimously carried, it was

RESOLVED to approve the 2023 Master Service Agreements with Operations and Maintenance Service Contractors as follows:

- i. Affordable Pest Control
- ii. All Sweep
- iii. DaVinci Signs
- iv. Environmental Designs Inc.
- v. ET Water
- vi. Fiske Electric
- vii. Foothills Landscape Maintenance
- viii. McWhinney Real Estate Services
- ix. Ornamental Landscape Management (OLM)
- x. SWPPP Colorado

Authorization to Execute 2023 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2023 Budget: Ms. Bromley presented the Authorization to Execute 2023 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2023 Budget to the Boards and answered questions noting that no motion is needed as approved in the Annual Administrative Matters Resolution.

DIRECTOR ITEMS

Director Cummings requested an update on Sculpture Drive. Director Perry presented the update and answered questions.

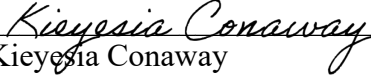
OTHER MATTERS

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 2:40 p.m.

Respectfully submitted,


Kieyesia Conaway
Recording Secretary for the Meeting