

# RECORD OF PROCEEDINGS

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

HELD  
June 27, 2024

The Special Meeting of the Board of Directors of VDW Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Thursday, June 27, 2024, at 10:00 a.m.

### ATTENDANCE

#### Directors in Attendance for District Nos. 1 & 3:

Josh Kane, Treasurer & Asst. Secretary  
Tim DePeder, Secretary

#### Directors Absent, but Excused:

Kim Perry, President & Chairperson

#### Directors in Attendance for District No.2:

Josh Kane, Treasurer & Asst. Secretary  
Tim DePeder, Secretary  
Robert Ebersole, Asst. Secretary  
Clark Cummings, Asst. Secretary

#### Directors Absent, but Excused:

Kim Perry, President & Chairperson

#### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Kieyesia Conaway, Wendy McFarland, Stanley Holder,  
and Dillon Gamber; Pinnacle Consulting Group, Inc.  
Jeff Breidenbach and Kristy Kissinger; McWhinney.  
John Cutler; John Cutler & Associates.

### ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Newby noted that a quorum was present, with two out of three Directors in attendance for District Nos. 1 & 3 and four out of five Directors in attendance for District No. 2. The Special Meeting of the Boards of Directors (collectively, the “Boards”) of the VDW Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Mr. Newby at 10:03 a.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of VDW

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Metropolitan District No. 1, with concurrence by the Boards of Directors of VDW Metropolitan District Nos. 2, and 3.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Mr. Pogue noted that notices of potential conflicts of interest for all Board Members employed by McWhinney Real Estate Services, Inc. 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 McWhinney Real Estate Services, Inc. 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.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Ebersole, and upon vote, unanimously carried, it was

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

Appointment to Fill Board Vacancy: Mr. Pogue addressed the Boards noting there is one interested candidate to fill the vacancy on the Board of Directors for District Nos. 1 & 3. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Kane, and upon vote, unanimously carried, it was

**RESOLVED** to appoint Jeff Breidenbach to the Board of Directors of District Nos. 1 & 3.

Election of Officers: Mr. Pogue discussed the Election of Officers with the Boards. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Kane, and upon vote, unanimously carried, it was

**RESOLVED** to elect the slate of officers as noted below:

Kim Perry – President & Chairperson

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Jeff Breidenbach – Vice President  
Josh Kane – Treasurer & Asst. Secretary  
Tim DePeder – Secretary

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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## CONSENT AGENDA

Mr. Newby reviewed the items on the consent agenda with the Boards. Mr. Newby advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Ebersole, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – November 2, 2023, Regular Meeting and Annual Meeting.
  - B. Payment of Claims.
  - C. Contract Modifications.
  - D. Unaudited Financial Statements as of March 31, 2024.
  - E. Website Accessibility Resolution.
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## DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Newby and Mr. Gamber presented the District Manager's Report to the Boards and answered questions.

Streamline Platform – Subscription Agreement: Mr. Newby presented the Streamline Platform – Subscription Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Ebersole, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the Streamline Platform – Subscription Agreement, as presented.

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CAPITAL  
INFRASTRUCTURE  
ITEMS

Project Budget for Sculptor Drive Crossing: This item was tabled until the next Regular Board Meeting.

MRES Project Management Fees for Sculptor Drive Crossing: This item was tabled until the next Regular Board Meeting.

Master Service Agreement and Work Order #2024-01 with 360 Rail Services: This item was tabled until the next Regular Board Meeting.

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FINANCIAL ITEMS

Finance Manager's Report: Ms. McFarland discussed with the Boards the Finance Manager's Report and answered questions.

District No. 3 2023 Audit Exemption: Ms. McFarland presented the District No. 3 2023 Audit Exemption to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the District No. 3 2023 Audit Exemption, as presented.

2023 Audited Financial Statements District No. 1: Mr. Cutler reviewed the 2023 Audit for District No. 1 with the Boards and answered questions. Mr. Cutler reported that the audit received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2023 Audit for District No. 1, as presented.

2023 Audited Financial Statements District No. 2: Mr. Cutler reviewed the 2023 Audit for District No. 2 with the Boards and answered questions. Mr. Cutler reported that the audit received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director Ebersole, seconded by Director Cummings, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2023 Audit for District No. 2, as presented.

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DIRECTOR  
ITEMS

There were no Director Items to come before the Board.

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OTHER MATTERS

There were no Other Matters to come before the Board.

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 10:28 a.m.

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The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

*Bryan Newby* FOR  
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Kieyesia Conaway, Recording Secretary for the Meeting