

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

DENVER WEST PROMENADE METROPOLITAN DISTRICT

Held: Monday, December 1, 2014 at 9:00 a.m. at 5750 DTC Parkway, Suite 210, Greenwood Village, Colorado.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Bryan McFarland
Donald Provost

Also present were Kristen D. Bear, Esq. and Brent E. Butzin, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; and Denise Denslow, CliftonLarsonAllen, LLP, District Manager.

Director Qualification

The directors in attendance confirmed their qualification to serve.

Call to Order

Director McFarland noted that a quorum of the board was present and that the directors had confirmed their continuing qualification to serve, and called the meeting of the Board of Directors of the Denver West Promenade Metropolitan District to order.

Director
Qualifications/Conflicts of
Interest/Reaffirmation of
Disclosure

Ms. Bear advised the Board that pursuant to Colorado law, the board members were required to make certain conflict of interest disclosures, following which directors reviewed the agenda and confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The disclosure certificates were reviewed by the Directors and were ordered to be made part of the official minutes of the meeting.

The Board determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda Ms. Bear presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as presented.

Consider Appointment of Director to Fill Vacancy The Board engaged in general discussion regarding appointment of director to fill vacancy. No formal action was taken.

Public Comment None.

Consent Agenda Ms. Bear presented the items for consideration on the consent agenda to the Board for consideration. Ms. Bear advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested removed from the consent agenda. Upon motion duly made by Director McFarland and seconded by Director Provost, the following items on the consent agenda were unanimously approved and adopted:

Minutes from December 2, 2013 Meeting

2015 Annual Administrative Resolution

Renewal of Insurance Coverages, SDA Membership, and Agency Fee Agreement with T. Charles Wilson

2013 Annual Report

Resolution Adopting Colorado Special District Records Retention Schedule

Updated Public Records Request Policy

Financial Matters

Review and Approve Payables/Financials Ms. Bartow presented the payables and financials to the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the payables and accepted the financial statements.

Conduct Public Hearing on 2014 Amendment and Consider Adoption of Resolution Amending 2014 Budget Director McFarland opened the public hearing on the 2014 Budget Amendment. Ms. Bear noted that notice of the public hearing was posted or published pursuant to Colorado law. After no public comment was made, the hearing was closed. Ms. Bartow presented the 2014 Budget Amendment to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously adopted the resolution amending the Debt

Service Fund to \$197,000.

Conduct Public Hearing on 2015 Budget and Consider Adoption of 2015 Budget Resolution

Director McFarland opened the public hearing on the 2015 Budget. Ms. Bear noted that notice of the public hearing was posted or published pursuant to Colorado law. After no public comment was made, the hearing was closed. Ms. Bartow presented the 2015 Budget and Budget Resolution to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously adopted the Budget and Budget resolution, appropriated the funds as reflected therein, and certified an operational mill levy of 10.000 mills and a debt service mill levy of 50.000 mills.

Consider Auditor Proposals for 2014 Audit

The Board engaged in general discussion regarding auditor proposals for the 2014 audit for consideration. The Board considered engagement of Dazzio & Plutt LLC for preparation of the 2014 audit. The District Accountant confirmed that the proposal was within the budgeted amount. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved proposal of Dazzio & Plutt LLC for the 2014 audit.

Other Business

None.

Adjourn

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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

Secretary for the Meeting

The foregoing minutes were approved on the 30th day of November 2015.