

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

DENVER WEST PROMENADE METROPOLITAN DISTRICT

Held: Monday, November 28, 2016 at 10:00 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., White Bear Ankele Tanaka & Waldron, District General Counsel; Kevin Collins, CliftonLarsonAllen, LLP, District Accountant; Adam Frazier, Alberta Development Partners, LLC;

Call to Order

Director McFarland called the meeting to order.

Declaration of Quorum

Director McFarland noted that a quorum of the board was present.

Director Qualifications/Conflicts of Interest/Reaffirmation of Disclosure

The directors confirmed their continuing qualification to serve on the board.

Ms. Bear advised the Board that pursuant to Colorado law, individual directors are required to disclose any potential conflicts with the Secretary of State at least 72 hours in advance of meetings of the Board. The Board reviewed the agenda for the meeting, following which directors 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.

Public Comment None.

**Consent Agenda** Ms. Bear presented the items 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 and seconded, the following items on the consent agenda were unanimously approved and adopted:

- 2017 Annual Administrative Resolution
- Minutes from June 20, 2016 Meeting
- Insurance Matters – Authorize 2017 Renewal
- Ratification of 2015 Annual Report

### **Legal Matters**

Discuss 2017 Meeting Schedule The Board engaged in general discussion regarding the 2017 regular meeting schedule and determined to hold regular meetings on the first Monday in June and November at 10:00am.

### **Financial Matters**

Payables/Financials Mr. Collins presented the payables to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously accepted the ratified payables.

Consider Approval of 2016 Budget Amendment Hearing/Adoption of Resolution Amending 2016 Budget Director McFarland opened the public hearing on the 2016 Budget Amendment. Ms. Bear noted that notice of the public hearing was posted and published pursuant to Colorado law and no written comments have been received. After no public comment was made, the hearing was closed. Mr. Collins reviewed the 2016 Budget Amendment with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously adopted the resolution amending the 2016 Budget.

Consider Approval of 2017 Budget Hearing/Adoption of 2017 Budget Resolution Director McFarland opened the public hearing on the 2017 budget. Ms. Bear noted that notice of the public hearing was posted and published pursuant to Colorado law. No written comments were received prior to the public hearing. After no public comment was made, the hearing was closed. Mr. Collins reviewed the 2017 Budget and Budget Resolution with the

public comment was made, the hearing was closed. Mr. Collins reviewed the 2017 Budget and Budget Resolution with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the budget and budget resolution, certified a General Fund mill levy of 10.000 mills and a Debt Service Fund of 50.000 mills and appropriated funds as set forth in the budget.

**Consider Approval of Auditor Proposals for 2016 Audit**

Mr. Collins presented the 2016 Auditor Proposals to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the proposal for the 2016 Audit.

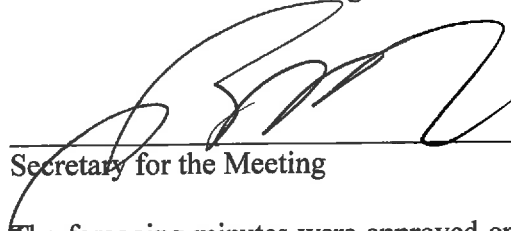
**Other Business**

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



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Secretary for the Meeting

The foregoing minutes were approved on the 20<sup>th</sup> day November, 2017.