

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT NO. 2 HELD

April 26, 2023

The Special Meeting of the Board of Directors of City Center West Residential Metropolitan District No. 2 was held via teleconference, on Wednesday, April 26, 2023, at 10:30 a.m.

### ATTENDANCE

#### Directors in Attendance:

Patrick McMeekin, President & Chairman  
Mike Welty, Vice Chair & Asst. Secretary/Treasurer  
Kimberlee Tiba, Director

#### Directors Absent, but Excused Were:

Landon Hoover, Secretary/Treasurer  
Kara Hoover, Vice Chair & Asst. Secretary/Treasurer

#### Also in Attendance:

David O'Leary, Esq., Spencer Fane, LLP  
Taralee Jackson; Hartford Homes  
Jason Woolard, Andrew Kunkel, Kevin Mitts, Nicole Wing, Tracie Kaminski, and Stanley Holder; Pinnacle Consulting Group, Inc.

### ADMINISTRATIVE ITEMS

The Special Meeting of the Board of Directors of City Center West Residential Metropolitan District No. 2 (the "District") was called to order by Director McMeekin at 10:41 a.m. He noted that a quorum was present, with three out of five directors in attendance. The Board Members confirmed that prior to the meeting they had been notified of the meeting and all Board Members confirmed their qualifications to serve on the Board.

Meeting Notice: Mr. Kunkel reported that Notice of the Special Board Meeting had been properly posted on the District's website at least 24 hours in advance of the meeting. The Notice also included the agenda items.

Conflicts of Interest: Mr. O'Leary noted that notices of potential conflicts of interest for all Board Members were filed, disclosing potential conflicts as Directors McMeekin, Welty, and L. Hoover are associated with CCW Development, LLC, the primary landowner, and developer within the District at least 72 hours prior to the meeting. Mr. O'Leary advised the Board that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting.

## RECORD OF PROCEEDINGS

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The Board 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 Board Members determined that the participation of the members' present was necessary to obtain a quorum or otherwise enable the Board to act.

### AGENDA

The Board reviewed the agenda. Upon motion duly made by Director, Welty, seconded by Director Tiba and, upon vote unanimously carried, it was

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

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### PUBLIC COMMENTS

There were no comments made by members of the public.

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### DIRECTOR COMMENTS

Director Tiba inquired about who will be covering the costs of the tree replacements around the District. Director McMeekin explained the landscape company will be covering the costs of the tree replacements.

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### CAPITAL MANAGER UPDATES

Final Acceptance of Capital Improvement Costs for Filing 1 and Filing 2 Subdivision Improvements: Mr. Holder presented and requested approval of the Final Acceptance of Capital Improvement Costs for Filing 1 and Filing 2 Subdivision Improvements to the Board and answered questions. Following review and discussion, upon motion duly made by Director Welty, seconded by Director Tiba and, upon vote unanimously carried, it was

**RESOLVED** to approve the Final Acceptance of Capital Improvement Costs for Filing 1 and Filing 2 Subdivision Improvements, as presented.

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### LEGAL ITEMS

Reimbursement Resolution for Final Acceptance of Capital Improvement Costs for Filing 1 and Filing 2 Subdivision Improvements: Mr. O'Leary presented and requested approval of the Reimbursement Resolution for Final Acceptance of Capital Improvement Costs for Filing 1 and Filing 2 Subdivision Improvements to the Board and answered questions. Following review and discussion, upon motion duly made by Director Welty, seconded by Director Tiba and, upon vote unanimously carried, it was

## RECORD OF PROCEEDINGS

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**RESOLVED** to approve the Reimbursement Resolution for Final Acceptance of Capital Improvement Costs for Filing 1 and Filing 2 Subdivision Improvements subject to final revisions by legal counsel.

Amendments to the Developer Funding and Reimbursement Agreement for Operations & Maintenance Costs, Advance, and Reimbursement Agreement for Capital Costs, and Updates to Related Promissory Notes: Mr. O'Leary discussed and requested approval of the Amendments to the Developer Funding and Reimbursement Agreement for Operations & Maintenance Costs, Advance, and Reimbursement Agreement for Capital Costs, and Updates to Related Promissory Notes with the Board and answered questions. Following review and discussion, upon motion duly made by Director Welty, seconded by Director Tiba and, upon vote unanimously carried, it was

**RESOLVED** to approve the Amendments to the Developer Funding and Reimbursement Agreement for Operations & Maintenance Costs, Advance, and Reimbursement Agreement for Capital Costs, and Updates to Related Promissory Notes.

Maintenance Agreement for the Offsite Stormwater System Improvements in Filing 7 Replat Outlots B and C: Mr. O'Leary presented and requested approval of the Maintenance Agreement for the Offsite Stormwater System Improvements in Filing 7 Replat Outlots B and C to the Board and answered questions. Following review and discussion, upon motion duly made by Director Welty, seconded by Director Tiba and, upon vote unanimously carried, it was

**RESOLVED** to approve the Maintenance Agreement for the Offsite Stormwater System Improvements in Filing 7 Replat Outlots B and C, as presented.

Easement Agreement between District and CCW Development, LLC. for Filing 2 Outlots J and K: Mr. O'Leary presented and requested approval of the Easement Agreement between District and CCW Development, LLC. for Filing 2 Outlots J and K to the Board and answered questions. Following review and discussion, upon motion duly made by Director Welty, seconded by Director Tiba and, upon vote unanimously carried, it was

**RESOLVED** to approve Easement Agreement between District and CCW Development, LLC. for Filing 2 Outlots J and K subject to final revisions by legal counsel.

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## RECORD OF PROCEEDINGS

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FINANCIAL  
ITEMS

Reimbursement of Capital Advances through Remaining Bond Project Funds: Ms. Kaminski discussed and requested approval of reimbursement of Capital Advances through remaining Bond Project Funds to the Board and answered questions. Director McMeekin requested the final Ranger Engineering invoice to be paid first and then the remaining Bond Funds be utilized for reimbursement of Capital Advances up to the amount outstanding. Ms. Kaminski reported the Capital Advances being considered for reimbursement are outlined on the December 31, 2022, Financial Statements presented at the April 4, 2023, Board meeting in addition to any Capital Advances incurred year to date for 2023. It was noted that the District will still maintain a Capital Advance liability after this reimbursement. Following review and discussion, upon motion duly made by Director Welty, seconded by Director Tiba and, upon vote unanimously carried, it was

**RESOLVED** to approve reimbursement of Capital Advances through remaining Bond Project Funds pending payment of the Ranger Engineering invoice.

DISTRICT MANAGER  
ITEMS

There were no District Manager Items brought before the Board.

BOARD MEMBER ITEMS

Director McMeekin thanked Director Tiba for joining the Board of Directors and for being the voice of the residents of the District.

DEVELOPER UPDATES

There were no Developer Updates brought before the Board.

OTHER ITEMS

There were no Other Items brought before the Board

EXECUTIVE SESSION

No Executive Session was held.

ADJOURNMENT

Upon motion duly made by Director McMeekin, seconded by Director Welty and, upon vote unanimously carried, the meeting was adjourned at 11:11 a.m.

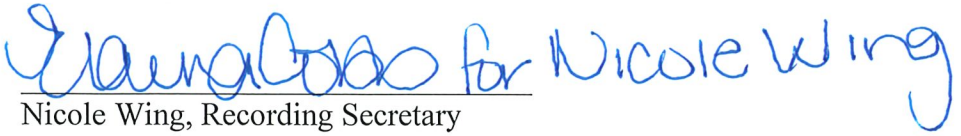
The foregoing minutes constitute a true and correct copy of the above-referenced meeting and were approved by the Boards of Directors of City Center West Residential Metropolitan District No. 2.

## RECORD OF PROCEEDINGS

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Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Nicole Wing for Nicole Wing', is written over a horizontal line. The signature is cursive and somewhat stylized.

Nicole Wing, Recording Secretary