

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 HELD JANUARY 28, 2020

A Special Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Tuesday, the 28th day of January, 2020, at 8:30 a.m., at the offices of the District, 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Gregg A. Bradbury  
Jeffrey L. Nading  
Brandon Dooling  
Charles Church McKay  
Steve Nading

##### Also In Attendance Were:

David Solin; Special District Management Services, Inc.  
  
Megan Becher, Esq.; McGeady Becher P.C.  
  
Joy Tatton; Simmons & Wheeler, P.C. (via speakerphone)  
  
Brandon Collins (via speakerphone) and Wes Back (in person); Independent District Engineering Services, LLC  
  
Creig Veldhuizen; Piper Sandler

#### DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Mr. Solin noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that the Directors' Disclosure Statements for all of the Directors have been filed, and no additional conflicts were disclosed at the meeting.

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### ADMINISTRATIVE MATTERS

**Agenda:** The Board reviewed the proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Agenda was approved as presented.

**Approval of Meeting Location and Posting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

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**PUBLIC COMMENT** There were no public comments.

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### FINANCIAL MATTERS

**Claims:** The Board considered the approval of the payment of claims for the period ending January 23, 2020, in the amount of \$11,408.69.

Following discussion, upon motion duly made by Director Steve Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending January 23, 2020.

**District Expenditures Verification Report prepared by Independent District Engineering Services, LLC ("IDES"):** Mr. Back reviewed IDES' report entitled "District Expenditures Verification for January 2020," which summarizes IDES' review and verification of the expenditures of the District for January 2020 related to certain District construction contracts. The Verification Report identified \$11,408.69 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Dooling, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$11,408.69.

**Series 2016 Bonds and Potential Refinancing of Same:** Mr. Veldhuizen discussed with the Board the current market and options to consider for a possible refunding of

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the Series 2016 Bonds. Extensive discussion ensued. The Board determined not to pursue a refunding at this point to allow future potential Board members to make a determination relative to any refunding. No action was taken by the Board.

### LEGAL MATTERS

**May 5, 2020 Regular Election for Directors:** Mr. Solin discussed with the Board the status of the May 5, 2020 Regular Election for Directors. It was noted that if no more than four self-nomination forms are received by February 28, 2020, the election may be cancelled on or after March 3, 2020, pursuant to statute.

### CONSTRUCTION MATTERS

**Construction Status Report:** Mr. Back reviewed the report with the Board. He noted that all work for the Skystone and 112<sup>th</sup> projects is on hold.

**Rescission of Award of Contract to Wagner Construction, Inc.:** The Board discussed the previous award of a contract to Wagner Construction, Inc., for dirt work, utility and roadway, in the approximate amount of \$2,400,000. Following extensive discussion, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board determined to rescind the award of a contract to Wagner Construction, Inc., and noted that the contract was never entered into due to a lack of funds.

**Contracts, Task Orders, Work Orders and Change Orders:** Mr. Back discussed the following Task Orders, Work Orders and Change Orders:

- Consider approval of Task Order No. 3 to the Services Agreement between the District and IDES, for On-Call Metro District Oversight Services/Construction Management, in the amount of \$67,200.

Following discussion, the Board determined not to approve Task Order No. 3 to the Services Agreement between the District and IDES, for On-Call Metro District Oversight Services/Construction Management, in the amount of \$67,200. The Board further determined to cancel any additional project work, due to a lack of available funding.

**Remaining Project Funds:** Extensive discussion ensued regarding remaining infrastructure needs and requirements for the District and remaining bond proceeds. Discussion further ensued regarding the outstanding and unpaid reimbursement obligations of the District. The Board directed its consultants to review the outstanding obligations and report back to the Board at the next Board meeting. No action was taken by the Board at this time.

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**OTHER BUSINESS**    None.

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**ADJOURNMENT**    There being no further business to come before the Board at this time, upon motion duly made by Director Jeff Nading, seconded by Director McKay and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:  \_\_\_\_\_  
Secretary for the Meeting



## **GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**

### **Board Meeting Project Status January 28, 2020**

#### **Project Work**

- The construction contract with Wagner Construction has been cancelled.
- All work for the Skystone and 112<sup>th</sup> projects is on hold.

#### **Construction Contract Documents**

##### **Contractor Contracts**

- None

##### **Change Orders**

- None

##### **Potential Change Orders/Change Order Requests**

- None

#### **Consultant Contract Documents**

##### **Consultant/Vendor Agreements**

- None

##### **Work Orders and Task Orders**

- IDES  
TO #3 – On-Call Metro District Oversight Services / Construction Management - \$67,200.00

##### **Potential Task Orders/Requests**

- None

#### **Other Matters**

- None