

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF

WESTGATE METROPOLITAN DISTRICT NO. 1
WESTGATE METROPOLITAN DISTRICT NO. 2
WESTGATE METROPOLITAN DISTRICT NO. 3
WESTGATE METROPOLITAN DISTRICT NO. 4

HELD
March 24, 2022

The Coordinated Regular Meeting of the Boards of Directors (collectively, “Boards”) of Westgate Metropolitan District No. 1, Westgate Metropolitan District No. 2, Westgate Metropolitan District No. 3, and Westgate Metropolitan District No. 4 (collectively, “Districts”) was held virtually via MS Teams on Thursday, March 24, 2022 at 9:00 a.m.

ATTENDANCE

Directors in Attendance:

Marc Savela, President/Chairman
Ronald Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance:

David O’Leary, Esq.; Spencer Fane, LLP
Chris Morton, Broe Real Estate.
Geol Scheirman, Lyndsey Paavilainen, Kirsten Starman, Joan Howell,
Molly Brodlun, Nicole Wing and Brendan Campbell; Pinnacle Consulting
Group, Inc.

CALL TO ORDER

The Coordinated Special Meeting of the Board of Directors of Westgate Metropolitan District Nos. 1, 2, 3 and 4 was called to order at 9:03 a.m. by Director Savela, noting that a quorum was present for each of the Boards. Each of the Directors confirmed their qualifications to serve on the Boards. The Boards also confirmed prior to the meeting each of the Directors had been notified of the meeting.

COMBINED MEETINGS

The Boards of Directors determined to hold coordinated meetings of the Districts and to prepare combined minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be action of all the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

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AGENDA

The Boards reviewed the agenda. Upon motion duly made by Director Corsentino, seconded by Director Savela, and upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

ADMINISTRATIVE
ITEMS

The minutes of the February 24, 2022 Special Board Meeting were presented and reviewed. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino and, upon vote, it was unanimously

RESOLVED to approve the February 24, 2022 Special Board Meeting minutes, as presented.

PUBLIC COMMENT

The Boards opened the meeting to public comments. Upon receiving no comments, this portion of the meeting was closed.

CAPITAL
INFRASTRUCTURE
& RELATED
FINANCIAL ITEMS

Review and Consider Approval of Request for Partial Capital Acceptance of Public Improvement Cost: Ms. Starman reviewed the cost and summary details and presented to the District No. 1 Board the request for Partial Capital Public Improvement Cost Acceptance for Public Improvements in the amount of \$1,217,284.50. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to approve the request for Partial Capital Public Improvement Cost Acceptance in the amount of \$1,217,284.50.

Review and Consider Approval of Project Requestion Draw for Capital Improvement Expenses: Following review and discussion of the Project Funds Draw Request in the amount of \$1,217,284.50, a motion was duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to approve the Project Fund Requisition Draw for Capital Public Infrastructure Expenses in the amount of \$1,217,284.50 and authorize District accountant to facilitate the bond fund transfer upon execution of Draw Request.

Review and Consider Approval of Resolution of the District to Reimburse Partial Capital Public Improvement Notice for Public Improvement Costs

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and Expenses in the amount of \$1,217,284.50: Mr. O’Leary provided for the Districts Boards’ consideration the Resolution of the Districts to Reimburse Partial Capital Public Improvement Notice for Public Improvements. Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corbitt, and upon unanimous vote, it was

RESOLVED to approve the Resolution to Reimburse Partial Capital Public Improvement Notice for Public Improvement Costs and Expenses in the amount of \$1,217,284.50.

FINANCIAL ITEMS

Review and Consider Ratification of Payables for the period November 4, 2021 to March 21, 2022. Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Savela, and upon unanimous vote, it was

RESOLVED to approve Ratification of Payables for the period November 4, 2021 to March 21, 2022.

Review and Approve the Unaudited Financials for the period ending December 31, 2021. Mr. B. Campbell reviewed with the Boards the Unaudited Financial Statements for the period ending December 31, 2021. Mr. Campbell stated that there would be a budget amendment at the upcoming Board meeting. Board discussed variances and about used of bond funds.

Following review and discussion, upon motion duly made by Director Corsentino, seconded by Director Savela, and upon unanimous vote, it was

RESOLVED to approve the Unaudited Financials for the period ending December 31, 2021

Consider Approval of 2021 Audit Exemptions and Authorization for Audits needed for 2021. District 2 will have audit. Districts 1, 3 and 4 submit.

Following review and discussion, upon motion duly made by Director Savela, seconded by Director Corsentino, and upon unanimous vote, it was

RESOLVED to approve 2021 Audit Exemptions and Authorization for Audits needed for 2021

LEGAL ITEMS

Mr. O’Leary updated the Board with regards to the May 3, 2022 election. Oaths of Office will be administered for the Directors following the election..

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DEVELOPMENT UPDATE Director Savela updated the group for the District. Director Savela requested that legal verify with engineering for the Incused and Exclusions for Weld County. Board also requested clarity for capital fees restrictions.

OTHER MATTERS No other matters were brought before the board.

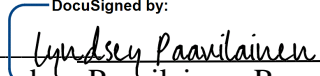
EXECUTIVE SESSION No executive session held.

ADJOURNMENT There being no further business to come before the Board at this time the meeting was adjourned at 9:36 a.m.

The next regular meeting is scheduled for April 28, 2022 at 9:00 a.m.

Respectfully submitted,

DocuSigned by:



Lyndsey Paavilainen, Recording Secretary for the Meeting