

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CITY CENTER WEST COMMERCIAL METROPOLITAN DISTRICT HELD JUNE 5, 2023

A Regular Meeting of the Board of Directors of the City Center West Commercial Metropolitan District (referred to hereafter as “Board”) was convened on Monday, the 5th day of June, 2023, at 1:00 p.m. This District Board meeting was held via video/conference call. The meeting was open to the public via video/conference call.

ATTENDANCE

Directors in Attendance Were:

Michael J. Schroeder
Paige Langley
Mike Sandene

Following discussion, upon motion duly made by Director Sandene and seconded by Director Schroeder, and upon vote, unanimously carried, the absence of Directors Moore and Director Klein were excused.

Also In Attendance Were:

Larry Lofton; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Matthew Miller; McMahan and Associates, L.L.C.

Rob Stanley and Nick Francis; Boomerang Self storage LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Quorum / Disclosure of Potential Conflicts of Interest: Mr. Lofton confirmed the presence of a quorum. 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 and to the Secretary of State. Attorney Becher 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 all Directors’ Disclosure Statements had been filed. No additional conflicts were disclosed at the meeting.

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ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District's Regular Meeting.

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

Approval of Meeting 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. This District Board meeting was held by video/conference call and the public was encouraged to participate via video/conference call.

Mr. Loften noted that notice of the time, date and manner was duly posted and that they have not received any objections to the manner or any requests that the meeting manner be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Sandene, seconded by Director Schroeder, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://citycenterwestcommercialmd.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the following physical location within the District's boundaries on the traffic signal pole at the northwest corner 69TH Avenue and 10th Street.

May 2, 2023 Election: Mr. Loften advised the Board that the May 2, 2023 election was cancelled by the Designated Election Official, as allowed under Colorado law, because there were not more candidates than positions available on the Board of Directors. It was noted that Directors Klein, Moore, and Schroeder were each elected by acclamation to respective 3-year terms ending in May, 2027. It was also noted that Directors Langley and Sandene were each elected by acclamation to respective 2-year terms ending in May, 2025.

Appointment of Officers: The Board entered into discussion regarding appointment of officers.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Schroeder and, upon vote, unanimously carried, the following slate of officers was appointed:

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President	Otis C. Moore
Treasurer	Andrew R. Klein
Secretary	Ann E. Finn
Assistant Secretary	Michael J. Schroeder
Assistant Secretary	Paige Langley
Assistant Secretary	Mike Sandene

Consent Agenda: The Board considered the following actions:

- Approve Minutes from the November 7, 2022 Regular Meeting (enclosure).
- Ratify approval of Service Agreement between the District and All Terrain Landscaping for 2023 landscape maintenance services.

Following discussion and review, upon motion duly made by Director Schroeder, seconded by Director Sandene and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

PUBLIC COMMENTS

Mr. Stanley expressed concern with All Terrain Landscaping and their quality of work and pricing. Mr. Stanley and Mr. Francis asked that the Board consider changing companies for snow and landscaping. Director Sandene requested that Mr. Stanley email contact information for the other companies to be considered. Director Sandene will connect with Ms. Finn to seek proposals for the next cycle in August and September. Mr. Francis and Mr. Stanley also had questions regarding the mill levies and District debt. Attorney Becher provided an overview of the District Debt and Service Plan. Discussion ensued regarding refinancing once possible in 2025.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General	\$ 7,644.97	\$ 11,272.82	\$ 6,827.26	\$ 5,505.62
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,644.97	\$ 11,272.82	\$ 6,827.26	\$ 5,505.62

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Fund	Period Ending Mar. 31, 2023	Period Ending Apr. 30, 2023	Period Ending May 31, 2023
General	\$ 7,048.99	\$ 8,231.47	\$ 9,383.74
Debt	\$ -0-	\$ -0-	\$ 7,000.00
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,048.99	\$ 8,231.47	\$ 16,383.74

Following discussion, upon motion duly made by Director Sandene, seconded by Director Schroeder and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims.

Unaudited Financial Statements and Schedule of Cash Position: Mr. Ruthven reviewed with the Board the unaudited financial statements, dated March 31, 2023, and the schedule of cash position, dated March 31, 2023.

Following discussion, upon motion duly made by Director Sandene, seconded by Director Schroeder and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, dated March 31, 2023, and the schedule of cash position, dated March 31, 2023.

2022 Audit: Mr. Matthew Miller reviewed the draft 2022 Audit with the Board.

Following review and discussion, upon motion duly made by Director Sandene, seconded by Director Schroeder, and upon vote, unanimously carried, the Board approved the 2022 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter by the Auditor.

LEGAL MATTERS

Status of Inclusion Agreement Requirements: There was no update at this time.

CAPITAL MATTERS

Status of Construction: There was no update at this time.

OPERATIONS

Landscaping and Snow removal: It was noted that Director Sandene would contact Ms. Finn to request proposals for landscaping and snow removal in August or September.

OTHER BUSINESS

Hotel: The Board discussed the planned hotel located within the boundaries of the District. No action was necessary.

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ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting