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# RECORD OF PROCEEDING

## MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF WARD TOD METROPOLITAN DISTRICT NOS. 1-3

**HELD:** Monday, December 10, 2014, at 2:00 p.m. at 1101 West 48th Avenue, Suite 100, Denver, Colorado

**ATTENDANCE:**

The joint special meeting of the Boards of Directors of the Ward TOD Metropolitan District Nos. 1-3 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Brian C. Mott, President
Jeffrey B. Dean, Secretary
Karen A. Mott, Treasurer/Assistant Secretary

No members of the Boards were absent. There are two vacancies on each Board.

Also present was Russell W. Dykstra of Spencer Fane Britt & Browne LLP

**CALL TO ORDER:**

Director Brian Mott noted that a quorum was present for the purpose of conducting a joint special meeting of the Boards of Directors of the Ward TOD Metropolitan District Nos. 1-3 and called the meeting of the Boards of Directors of the Districts to order at 10:00 a.m.

**DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:**

Mr. Dykstra noted that general and transactional disclosure statements had been filed on behalf of the members of the Boards of Directors with the office of the Colorado Secretary of State and with the Secretary of the Districts. Upon motion duly made, seconded and unanimously carried, the Boards directed that said disclosures be incorporated herein.

**APPROVAL OF MINUTES:**

The Boards reviewed the Minutes of the joint special meeting of the Boards held on December 9, 2013. Following discussion and upon motion duly made, seconded, and unanimously carried, the Boards approved the Minutes as presented and authorized Director Dean as Secretary to execute the Minutes as constituting a true and correct record of the proceedings of the meeting.

**FINANCIAL MATTERS:**

The Boards reviewed and discussed the tax collections.

**2014 BUDGETS:**

a. Conduct Public Hearing on Budget Amendments for the Fiscal Year 2014

b. Consider for Approval the Resolution to Amend the 2014 Budgets

The Boards noted that amendments to the 2014 Budget for Districts 1, 2 and 3 were not necessary.

**2015 BUDGET – DISTRICT NO. 1:**

Director Brian Mott declared the public hearing on the proposed 2015 Budget for Ward TOD Metropolitan District No. 1 opened. Mr. Dykstra reported that notice of the public hearing had been posted in accordance with Colorado Statutes. No members of the public were in attendance. Upon motion duly made, seconded and unanimously carried, the Board closed the public hearing.

Following discussion of the proposed Budget, Mr. Dykstra presented for the Board's consideration a form of resolution indicating the adoption of the 2015 Budget as shown, appropriation of the funds as shown and certification of the mill levies required to generate the tax revenues as shown. Upon motion duly made, seconded and unanimously carried, the Board (1) approved and adopted the 2015 Budget as presented, (2) approved and adopted a 5.000 mills tax levy for the general fund as indicated within said Resolution, (3) authorized Director Brian Mott, as President, and Director Dean, as Secretary, to execute the necessary documentation, and (4) directed Spencer Fane Britt & Browne LLP to submit the certification of the tax levies to Jefferson County no later than December 15, 2014, and file the 2015 Budget with the Division of Local Government prior to January 31, 2015. The Board further directed that the Resolution adopting the 2015 Budget be attached to these Minutes and incorporated herein by this reference.

**2015 BUDGET – DISTRICT NO. 2:**

Director Brian Mott declared the public hearing on the proposed 2015 Budget for Ward TOD Metropolitan District No. 2 opened. Mr. Dykstra reported that notice of the public hearing had been posted in accordance with Colorado Statutes. No members of the public were in attendance. Upon motion duly made, seconded and unanimously carried, the Board closed the public hearing.

Following discussion of the proposed Budget, Mr. Dykstra presented for the Board's consideration a form of resolution indicating the adoption of the 2015 Budget as shown, appropriation of the funds as shown and certification of the levies required to generate the tax revenues as shown. Upon motion duly made, seconded and unanimously carried, the Board (1) approved and adopted the 2015 Budget as presented, (2) approved and adopted a 5.000 mills tax levy for the general fund as indicated within said Resolution, (3) authorized Director Brian Mott, as President, and Director Dean, as Secretary, to sign the necessary documentation, and (4) directed Spencer Fane Britt & Browne LLP to submit the certification of the tax levies to Jefferson County no later than December 15, 2014, and file the 2015 Budget with the Division of Local Government prior to January 31, 2015. The Board further directed that the Resolution adopting the 2015 Budget be attached to these Minutes and incorporated herein by this reference.

**2015 BUDGET – DISTRICT NO. 3:**

Director Brian Mott declared the public hearing on the 2015 Budget for Ward TOD Metropolitan District No. 3 opened. Mr. Dykstra reported that notice of the public hearing had been posted in accordance with Colorado Statutes. No members of the public were in attendance. Upon motion duly made, seconded and unanimously carried, the Board closed the public hearing.

Following discussion of the proposed 2015 Budget, Mr. Dykstra presented for the Board's consideration a form of resolution indicating the adoption of the 2015 Budget as shown, appropriation of the funds as shown and certification of the levies required to generate the tax revenues as shown. Upon motion duly made, seconded and unanimously carried, the Board (1) approved and adopted the 2015 Budget as presented, (2) approved and adopted a 5.000 mills tax levy for the general fund as indicated within said Resolution, (3) authorized Director Brian Mott, as President, and Director Dean, as Secretary, to sign the necessary documentation, and (4) directed Spencer Fane Britt & Browne LLP to submit the certification of the tax levies to Jefferson County no later than December 15, 2014, and file the 2015 Budget with the Division of Local Government prior to January 31, 2015. The Board further directed that the Resolution adopting the 2015 Budget be attached to these Minutes and incorporated herein by this reference.

**NEW BUSINESS:**

a. Consider for Approval the 2015 Administrative Matters Resolution. Mr. Dykstra presented for the Boards' consideration, the Joint Resolution concerning Administrative Matters for 2015. Upon motion duly made, seconded and unanimous carried, the Boards adopted the Resolution as presented.

b. Consider for Approval the CORA Resolution. Mr. Dykstra presented and reviewed for the Boards' consideration, the CORA Resolution. Upon motion duly made, seconded and unanimously carried, the Boards adopted the Resolution as presented.

c. Discussion Regarding Declaring Inactive Status. The Boards entered into discussion regarding the designation of inactive status. No action was taken.

**OTHER BUSINESS:**

The Boards entered into discussion regarding activity in the Districts and anticipated activities for 2015. No action was taken.

**ADJOURNMENT:**

Following discussion and upon motion duly made, seconded and unanimously approved, the Board adjourned the joint special meeting of the Boards of Directors of the Ward TOD Metropolitan District Nos. 1-3 at 10:20 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Boards of Directors of Ward TOD Metropolitan District Nos. 1-3.

Secretary of the Boards