

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE IRON WORKS VILLAGE METROPOLITAN DISTRICT HELD NOVEMBER 15, 2021

A Special Meeting of the Board of Directors (referred to hereafter as “Board”) of the Iron Works Village Metropolitan District (referred to hereafter as “District”), was convened on Tuesday, the 15th day of November, 2021, at 6:00 p.m. and held via Zoom and at the office of the District Manager located at 141 Union Blvd., Suite 150, Lakewood, CO 80228. The meeting was open to the public.

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### ATTENDANCE

#### Directors In Attendance Were:

Cecily VanHouten (via Zoom)  
Taylor Strickland (via Zoom)  
Carter Harris (via Zoom)  
Bryan Karns (via Zoom)  
Jennifer Bartlett (via Zoom)

#### Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”) (On-site)

Sean Allen, Esq.; White Bear Ankele Tanaka & Waldron, P.C. (via Zoom)

Ken Guckenberger, Esq.; Kutak Rock LLP (via Zoom)

Diane Wheeler; Simmons & Wheeler, P.C. (via Zoom)

Patrick Colleran; D.A. Davison & Co. (via Zoom)

Lee Merritt; BLVD Builders, LLC (via Zoom)

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### DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST

**Disclosures of Potential Conflicts 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 and to the Secretary of State.

Ms. Ripko noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any

## RECORD OF PROCEEDINGS

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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. The Board members confirmed that there are no conflicts of interest.

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### **ADMINISTRATIVE MATTERS**

**Agenda:** Ms. Ripko reviewed with the Board the proposed Agenda for the District's special meeting. It is noted that Ms. Ripko was at the physical location of the meeting.

Following discussion, upon motion duly made by Director Harris, seconded by Director VanHouten and, upon vote, unanimously carried, the Agenda was approved, as amended.

**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.

Following discussion, upon motion duly made by Director Harris, seconded by Director VanHouten and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's 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 requests that the meeting place be changed by residents or tax paying electors within its boundaries.

**District Website Creation Compliance:** The Board discussed the District Website Creation Compliance to be completed by January 1, 2023.

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### **PUBLIC COMMENT**

There were no public comments at this time.

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### **CONSENT AGENDA**

**Consent Agenda:** The Board considered the following actions:

- Consider approval of minutes of the June 7, 2021 Special Meeting and October 12, 2021 Special Meeting.
- Ratification of payment of claims for the period beginning July 1, 2021 through October 31, 2021, in the amount of \$78,990.70.

## RECORD OF PROCEEDINGS

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

### **FINANCIAL MATTERS**

**Special Disclosure of Costs for Legal Services in Connection with Great Western Bank Loan:** The Board discussed the Special Disclosure of Costs for Legal Services in Connection with Great Western Bank Loan.

Following discussion, upon motion duly made by Director Strickland, seconded by Director Bartlett and, upon vote, unanimously carried, the Board approved the Special Disclosure of Costs for Legal Services in connection with Great Western Bank Loan.

**Final Determination to Refund General Obligation Indebtedness, Specifically, Its Currently Outstanding Series 2018A Bonds and Subordinate Series 2018B Bonds:** The Board discussed the term sheets from various Banks in regards to the possible refunding of the District's Series 2018A and 2018B General Obligation Limited Tax Bonds, in the amount of \$3,900,000.

Following discussion, upon motion duly made by Director Bartlett, seconded by Director Strickland and, upon vote, unanimously carried, the Board approved the final determination to refund general obligation indebtedness, specifically, its currently outstanding Series 2018A Bonds and Subordinate Series 2018B Bonds, through the execution and delivery of a loan agreement and promissory note with Great Western Bank, N.A., in an estimated approximate principal amount of \$3,900,000, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution: authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions.

**Unaudited Financial Statements:** It was noted that none were provided.

**Engagement of Wipfli LLP for Preparation of 2021 Audit:** The Board considered the engagement of Wipfli LLP to perform the 2021 audit, for an amount not to exceed \$4,250.00.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Harris, seconded by Director Strickland and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to perform the 2021 audit, for an amount not to exceed \$4,250.00.

**2021 Budget Amendment Hearing:** The President opened the public hearing to consider an amendment to the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider an amendment to the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Harris, seconded by Director VanHouten and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-01 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**2022 Budget Hearing:** The President opened the public hearing to consider the proposed 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-02 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-11-03 to Set Mill Levies (for the General Fund at 14.000 mills and the Debt Service Fund at 43.000 mills, for a total mill levy of 57.000 mills), and to adopt the Second Amended and Restated Resolution Concerning the Imposition of Operations Fee to set the 2022 Operations Fee at \$210/quarter for all residential unit classifications Upon motion duly made by Director Harris, seconded by Director Strickland and, upon vote, unanimously carried, Resolution No. 2021-11-02 to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution No. 2021-11-03 to Set Mill Levies, and Second Amended and Restated Resolution Concerning the Imposition of Operations Fee were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized,

## RECORD OF PROCEEDINGS

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subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County, not later than December 15, 2021. Ms. Ripko was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Bartlett, seconded by Director VanHouten and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

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### **LEGAL MATTERS**

**Resolution No. 2021-11-04; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election:** The Board considered the adoption of Resolution 2021-11-04; Resolution of the Board of Directors Calling Election. Attorney Allen discussed with the Board the designation of method for providing Notice of Call for Nominations: in addition to emailing to each registered elector at the email address provided by the county, or if no email is provided, by mailing to the household of each registered elector, notice of the call for nominations will be provided by 1) publication; or 2) newsletter, annual report or other mailing to the eligible electors of the District; or 3) posting on the District’s website; or, if applicable, 4) For Districts with fewer than 1,000 electors, contained within a county of less than 30,000 people, posting at 3 public places and in the office of the clerk and recorder.

Following consideration, upon motion duly made by Director Bartlett, seconded by Director Strickland and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-05; Resolution of the Board of Directors Calling Election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference

## RECORD OF PROCEEDINGS

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**Adoption 2022 Annual Administrative Resolution:** The Board considered the adoption of the 2022 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Harris, seconded by Director Bartlett and, upon vote, unanimously carried, the Board adopted the 2022 Annual Administrative Resolution. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference

**Resolution Designating the Location of Regular Meetings of the Board of Directors:** The Board considered the adoption of the Resolution designating the location of regular meetings of the Board of Directors.

Following discussion, upon motion duly made by Director Harris, seconded by Director VanHouten and, upon vote, unanimously carried, the Board adopted the Resolution designating the location of regular meetings of the Board of Directors. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

### **COMMUNITY MANAGEMENT**

**Phase 3 Landscape Areas:** The Board reviewed and considered the acceptance of the Phase 3 landscape areas. The Board also reviewed correspondence from BLVDWAY Communities regarding Phase 3 Landscape punch list.

Following discussion, upon motion duly made by Director Bartlett, seconded by Director Harris and, upon vote, unanimously carried, the Board accepted the Phase 3 landscape areas, subject to pending warranty.

**Brightview Landscape Services:** The Board discussed the proposal from Brightview Landscape Services for landscape maintenance.

Following discussion, upon motion duly made by Director Harris, seconded by Director Bartlett and, upon vote, unanimously carried, the Board ratified approval of the proposal from Brightview Landscape Services for landscape maintenance.

**Brightview Landscape Services:** The Board discussed the proposal from Brightview Landscape Services for snow removal.

Following discussion, upon motion duly made by Director Harris, seconded by Director Bartlett and, upon vote, unanimously carried, the Board ratified approval of the proposal from Brightview Landscape Services for snow removal.

## RECORD OF PROCEEDINGS

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**Brightview Landscape Services:** The Board discussed the proposal from Brightview Landscape Services for ditch cleanup.

Following discussion, upon motion duly made by Director Harris, seconded by Director Bartlett and, upon vote, unanimously carried, the Board ratified approval of the proposal from Brightview Landscape Services for ditch cleanup.

**Brightview Landscape Services:** The Board discussed the proposal from Brightview Landscape Services for watering trees.

Following discussion, upon motion duly made by Director Harris, seconded by Director Bartlett and, upon vote, unanimously carried, the Board ratified approval of the proposal from Brightview Landscape Services for watering trees.

**Brightview Landscape Services:** The Board discussed the proposal from Brightview Landscape Services for the Revive treatment.

Following discussion, upon motion duly made by Director Harris, seconded by Director Bartlett and, upon vote, unanimously carried, the Board ratified approval of the proposal from Brightview Landscape Services for the Revive treatment.

**Brightview Landscape Services:** The Board discussed the proposal from Brightview Landscape Services for the tree stake removal.

Following discussion, upon motion duly made by Director Harris, seconded by Director Bartlett and, upon vote, unanimously carried, the Board ratified approval of the proposal from Brightview Landscape Services for the tree stake removal.

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### **OTHER MATTERS**

No additional matters were discussed.

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### **ADJOURNMENT**

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

**RECORD OF PROCEEDINGS**

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Respectfully submitted,

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