

# MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

## WHEATLANDS METROPOLITAN DISTRICT

Held: May 14, 2015 at 6:00 p.m., at 6601 S. Wheatlands Parkway,  
Aurora, Colorado

### Attendance

A special meeting of the Board of Directors of Wheatlands Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Jack Lent  
Mike Dempsey  
Robert Jenkins  
Josh Deupree

Director Tashma was absent and excused.

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, General Counsel and Zach Bishop, D.A. Davidson.

### Call to Order

Director Lent noted that a quorum of the Board was present and called the meeting to order.

### Disclosure Matters

Mr. Waldron advised the Board that pursuant to Colorado law, certain disclosures by the directors may be required prior to taking official action at the meeting. The Directors reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Written disclosures of conflicts of interest were filed with the Secretary of State at least 72 hours prior to the meeting.

### Agenda

Mr. Waldron presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board approved the agenda.

**Public Comment**

None.

**Legal Matters****Discuss Debt Refinancing**

Mr. Bishop reviewed the District's current debt situation, refinancing consideration and refinancing options with the Board. After discussion, the Board directed Mr. Bishop and legal counsel to pursue a bond with an extended maturity and begin the preliminary documents to refinance the District's current bonds and guarantee repayment obligation. The Board asked that a meeting be scheduled on June 11, 2015 to discuss the proposed refinancing with the community and that notices of the meeting be posted on the website. They also asked that the notices be sent via the email distribution list and that a postcard notice be sent to all property owners.

**Other Legal Matters**

Mr. Waldron informed the Board that the District was awarded a \$50,000 Grant from Arapahoe County Open Spaces to develop a master plan for the park.

**Director's Items****Ernest McDonald Update**

The Board requested that management have a contractor provide a proposal for the necessary work.

**Other Business**

None.

**Adjournment**

There being no further business to come before the Board, upon motion, second and unanimous vote, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Meeting

The foregoing minutes were approved on the 11<sup>th</sup> day of June, 2015.