

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE WESTOWN METROPOLITAN DISTRICT (THE “DISTRICT”) HELD OCTOBER 5, 2020

A special meeting of the Board of Directors of the Westown Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, October 5, 2020, at 6:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting was held by teleconference on Zoom without any individuals (neither district representatives nor the general public) attending in person.

Directors in Attendance Were:

Cindy Baldwin
Hunter Owen
Ashley Copenhaver

Following discussion, upon motion duly made by Director Owen seconded by Director Baldwin and, upon vote, unanimously carried, the absences of Directors Samantha Pearson and Rajeswary Iruthayanathan were excused.

Also, In Attendance Were:

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

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Kyle Thomas and Iyal Preiss; D.A. Davidson & Co.

Tiffany Leichman; Sherman & Howard L.L.C

Taylor Kriner; Resident

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF**

Ms. Ripko noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board

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INTEREST

were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko distributed a proposed Agenda for the District's special meeting. Following discussion, upon motion duly made by Director Owen, seconded by Director Baldwin and, upon vote, unanimously carried, the Board approved the Agenda, 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 Owen, seconded by Director Baldwin and, upon vote, unanimously carried, the Board noted that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by Zoom teleconference. The Board further noted that notice of the date, time, and format of the meeting was duly posted and no objections to the telephonic manner of the meeting or any requests that the format of the meeting be changed were received prior to the meeting.

PUBLIC COMMENTS

There were no public comments at this time.

FINANCIAL MATTERS

Refinancing of the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2017A and Subordinate General Obligation Limited Tax Bonds, Series 2017B: Mr. Thomas presented to the Board the potential refinancing options from BBVA Mortgage Corporation ("BBVA") and Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado ("Vectra Bank") of the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2017A and Subordinate General Obligation Limited Tax Bonds, Series 2017B.

Following discussion, upon motion duly made by Director Copenhaver, seconded by Director Owen and, upon vote, unanimously carried, the Board approved the potential refinancing options of the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2017A and Subordinate General Obligation Limited Tax Bonds, Series 2017B, approved the term sheet from BBVA and directed staff to move forward with the refinancing.

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Engagement of Sherman & Howard L.L.C.: The Board discussed the engagement of Sherman & Howard L.L.C as District Bond Counsel.

Following discussion, upon motion duly made by Director Baldwin, seconded by Director Copenhaver and, upon vote, unanimously carried, the Board approved the engagement of Sherman & Howard L.L.C as District Bond Counsel.

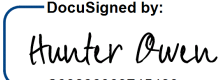
OTHER BUSINESS

There was no other business for discussion at this time.

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.

Respectfully submitted,

By  _____
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Secretary for the Meeting