

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETINGS OF WILDWING METROPOLITAN DISTRICT NOS. 1-5

HELD
April 17, 2024

The Regular Meeting of the Wildwing Metropolitan District Nos. 1-5 was held at 4750 Signal Tree Dr. Timnath CO, 80547 and via Zoom and teleconference on Wednesday, April 17, 2024, at 5:30 p.m.

ATTENDANCE

WildWing Metropolitan District No. 1 Directors in Attendance:

John Troka, President/Chairman
Barbara Shaw, Secretary/Treasurer
Randall Black, Vice Chair/Asst Secretary/Asst Treasurer
Steve Lampo, Vice Chair/Asst Secretary/Asst Treasurer

WildWing Metropolitan District No. 2 Directors in Attendance:

John Troka, President/Chairman
Lisa Brown, Secretary/Treasurer
Randall Black, Vice Chair/Asst Secretary/Asst Treasurer
Christopher Johnson, Vice Chair/Asst Secretary/Asst Treasurer

WildWing Metropolitan District No. 3 Directors in Attendance:

Barbara Shaw, Secretary/Treasurer
Matthew Clark, Vice Chair/Asst Secretary/Asst Treasurer (Via videoconference until 6:01 p.m.)
Monica Chacon-Baucke, Vice Chair/Asst Secretary/Asst Treasurer

WildWing Metropolitan District No. 3 Directors Absent and Excused:

Theresa Zakavec, Secretary/Treasurer

WildWing Metropolitan District No. 4 Directors in Attendance:

Steve Lampo, President/Chairman
Marshall Thiesen, Vice President/Asst Secretary
Stuart Van Greuningen, Secretary/Treasurer

WildWing Metropolitan District No. 5 Directors in Attendance:

John Troka, President/Chairman
Scott O'Brien, Secretary/Treasurer (Via Videoconference)

Also in Attendance:

David O'Leary, Esq.; Spencer Fane, LLP (Via Videoconference)
Andrew Wheeler; D.A. Davidson (Via Videoconference)
Tiffany Skoglund, Kevin Mitts, Kieyesia Conaway, Dillon Gamber,
Kathleen Hix, and Brendan Campbell; Pinnacle Consulting Group, Inc

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Tracie Kaminski; Pinnacle Consulting Group, Inc (Via Videoconference)
Trisha McNamee, Larry Schubat, Carole Diamond, Jerry and Kathy Rank, Lana Pink, Clark Rosen, Linda Goulet, and Phil Baucke; Members of the Public

Thomas Love, Phil Paarlberg, Brian Claussen, Bonnie Clark, Marilyn, Rebecca, Renda Jost, Lonnie, Mike B.; Members of the Public (Via Videoconference)

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Wildwing Metropolitan District Nos. 1-5 (collectively, the “District”) was called to order by Director Troka at 5:31 p.m.

Coordinated Meetings: The Boards of Directors of the Districts determined to hold coordinated meetings and prepare coordinated minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. O’Leary noted that a quorum was present for District Nos. 1-4, with all members of the Boards of Directors present (four out of four Directors in attendance for District No.1, four out of four Directors in attendance for District No. 2, three out of four Directors in attendance for District No. 3, three out of three Directors in attendance for District No. 4, and two of two Directors in attendance for District No. 5). All Board Members confirmed their qualifications to serve on the Boards. Mr. O’Leary noted that notices of potential conflicts of interest for Board Members were filed. Mr. O’Leary advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Members confirmed the contents of the 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 Members determined that the participation of the members’ present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon motion duly made by Director Troka, seconded by Director Chacon-Baucke, and upon vote, unanimously carried, it was

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RESOLVED to approve the agenda, as amended to move item IV D – Bond Refinance Update to before item III A.

Public Comment: Lana Pink thanked the Board for all of their hard work and everything they do for the District.

Director Comments: Director Shaw thanked Kathy Rank for posting the signs around the District regarding the Regular Board Meeting, noting these are stand-alone signs to help spread the word of the Board Meeting with only the meeting information included and noted that these were not posted by the District and will be taken down following the Board Meeting.

CONSENT AGENDA

Mr. Troka reviewed the items on the consent agenda with the Boards. Mr. Troka advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Shaw, Seconded by Director Lampo, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – November 15, 2023, Regular Meeting and February 8, 2024 Community and Special Meeting.
 - B. Payment of Claims.
 - C. Work Orders.
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FINANCIAL ITEMS

Bond Refinance Update: Director Shaw, Director Troka, Mr. Wheeler, and Mr. Campbell provided a Bond Refinance update to the Board and answered questions. The Bonds are scheduled for pricing on April 18, 2024 and it is expected to have the bond sale closed and completed on May 2, 2024. Director Troka noted the transaction as proposed by DA Davidson is consistent with the guidelines that the Board originally set at the start of this process. The proposed transaction is a unique structure using bonds of various terms which reduces the District's overall debt service cost. DA Davidson was thanked for their efforts in crafting an effective financing solution and for all their efforts throughout the process.

Mr. Wheeler left the meeting at this time.

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DISTRICT MANAGER
ITEMS

District Managers' Report: Ms. Skoglund and Mr. Gamber presented the District Managers' Report to the Board and answered questions.

2024 Board Meeting Adjustment: Ms. Skoglund presented the 2024 Board Meeting Adjustment to the Board and answered questions, noting that the original date of November 20, 2024 does not work as the Timnath Town Center is not available and would like to move the meeting up by six days to November 14, 2024 at 5:30 at the Timnath Town Center. Following review and discussion, upon motion duly made by Director Brown, seconded by Director Shaw, and upon vote, unanimously carried, it was

RESOLVED to approve moving the November Regular Board Meeting to November 14, 2024 at 5:30 PM at the Timnath Town Center and via Zoom.

Sale of District Owned Potable Water Tap to North Weld County Water District: Director Troka presented the sale of District Owned Potable Water Tap to North Weld County Water District to the Board and answered questions. Following review and discussion, upon motion duly made by Director Troka, seconded by Director Brown, and upon vote, unanimously carried, it was

RESOLVED to approve the sale of District Owned Potable Water Tap to North Weld County Water District with the net proceeds from the sale to not be less than \$28,000.00.

Ranger Engineering Services for Final Asset Acceptance: Director Troka presented the Ranger Engineering Services for Final Asset Acceptance to the Board and answered questions. Following review and discussion, upon motion duly made by Director Chacon-Baucke, seconded by Director Van Greuningen, and upon vote, unanimously carried, it was

RESOLVED to approve Ranger Engineering Services for Final Asset Acceptance, not to exceed \$5,000.00.

PCGI Capital Addendum: Director Troka presented the PCGI Capital Addendum for the District's final acceptance of assets from WW Development to the Board and answered questions. Following review and discussion, upon motion duly made by Director Chacon-Baucke, seconded by Director Shaw, and upon vote, unanimously carried, it was

RESOLVED to approve PCGI Capital Addendum, not to exceed \$5,000.00.

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Refunding Resident for Rock Installation: Director Troka presented Refunding Resident for Rock Installation to the Board and answered questions. Director Thiesen noted that this gentleman was left with an unfinished project outside of his property, he matched the landscape design, and the work was something listed on the developer agreement for them to finish before they left the District. Director Troka noted that while this project was small, this could become a bigger issue if residents do projects on their own without District approval and then seek reimbursement. Reimbursing this owner can potentially set an unwanted precedent that this type of process is acceptable. The District provided guidance that per adopted policy, the District should actually be fining this resident for damaging District property. Director Thiesen noted that the resident thought that this was HOA property, not District property and did request permission beforehand from the HOA, which was granted. Director Brown asked if we could refund this resident with a formal letter noting that this is a one-time reimbursement and include an explanation of District policy. Director Chacon-Baucke noted that with possibly more communications and proactive timing on projects, the District could help with homeowner frustrations and them acting on their own. Also, the District should consider posting the information on the website and updating it quarterly or annually to keep it on residents' minds as well as providing clear contacts for who to contact for each property if work is being requested. Following review and discussion, upon motion duly made by Director Troka, seconded by Director Brown, and upon vote, carried three to one, with Director Clark, Director Black, and Director Chacon-Baucke opposing, it was

RESOLVED to approve Refunding Resident for Rock Installation in the amount of \$108.63 with a formal letter including the District policies and informing him this is a one-time reimbursement.

Parcel 8724454902 in Farmhouse Project: Director Troka presented Parcel 8724454902 in Farmhouse Project to the Board and answered questions, explaining the history with the parcel. Director Brown noted that when the homeowner's association for the Farmhouse community which surrounds this parcel was originally approached about taking ownership of this parcel they were not interested. Mr. Robert Clark noted that he has worked with the Town of Timnath, a surveyor, the six homeowners, and the Developer of the District regarding the parcel. When this was originally accepted from the Developer by the District, it did not include an easement for the HOA's irrigation turf, tree planting, etc. The HOA has been paying to maintain the landscaping and improvements albeit they do not have the legal obligation to do so. The HOA can stop maintaining this area at any time and cease watering,

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mowing, and fence repair. If the HOA stops its maintenance, the District will need to include it in its landscape maintenance program. Questions were asked regarding liability if injuries were to occur in the parcel and not on the homeowners' properties. Mr. Robert Clark presented a proposal to have the current District parcel re-platted. As proposed, the six homeowners would each receive a 10 feet strip of the District's land immediately adjacent to their rear lot boundary. The land with the sidewalk would remain with the District as public space. The homeowners would need to ensure all easements for the public utilities remain in place. Under the proposal, all costs associated with the replating would be borne by the six homeowners receiving the land. Director Troka noted that another option is to have the District's fences relocated to the existing platted property lines and the District take immediate responsibility for the ongoing maintenance of the parcel. Following review and discussion, the Board would like to revisit this at the next Regular Board Meeting in July 2024.

Landscape Committee: Director Brown reported that the Landscape Committee would like to appoint Garth Hardy to the Landscape Committee Board with Theresa Zakavec removing herself from the committee. This will bring the Committee back to its full five members. Director Brown also noted that there will be a walkthrough of the District's properties with the Landscape Committee and Mr. Gamber on May 14th and welcomed anyone who would like to join. Following review and discussion, upon motion duly made by Director Brown, seconded by Director Lampo and upon vote, unanimously carried, it was

RESOLVED to accept the resignation of Theresa Zakavec and the appointment of Garth Hardy to the Landscape Committee.

FINANCIAL ITEMS
CONTINUED

Unaudited Financial Statements: Ms. Kaminski presented the Unaudited Financial Statements for the period ending February 29, 2024 to the Board and answered questions. Following review and discussion, upon motion duly made by Director Troka, seconded by Director Shaw, and upon vote, unanimously carried, it was

RESOLVED to accept the Unaudited Financial Statements for the period ending February 29, 2024 as presented.

2023 Audit Exemptions for District Nos. 2-4: Ms. Kaminski presented the 2023 Audit Exemptions for District Nos. 2-4 to the Board and answered questions. Following review and discussion, upon motion duly made by Director Chacon-Baucke, seconded by Director Shaw, and upon vote, unanimously carried, it was

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RESOLVED to ratify the 2023 Audit Exemptions for District Nos. 2-4.

Collection Report: Ms. Kaminski presented the Collection Report to the Board and answered questions. O&M fee reductions were discussed and Director Troka noted that he would like to discuss this further when the Bond refinance is complete, also noting the desired consolidation of the Districts will cost money not yet budgeted to complete and committing the District to a 2024 fee reduction at this time may not be prudent until the bond refinancing is complete and a decision on consolidation is made. The Board will have opportunities later in the year to consider a 2024 fee and how best to make this happen. The Board agreed that discussing this further at a later time was the best option.

LEGAL ITEMS

Debt Cancellation Agreement: Mr. O’Leary and Director Troka presented the Debt Cancellation Agreement with WW Development to the Board and answered questions. Following review and discussion, upon motion duly made by Director Lampo, seconded by Director Shaw, and upon vote, unanimously carried, it was

RESOLVED to ratify the Debt Cancellation Agreement.

DIRECTOR ITEMS

There were no Director Items to come before the Boards.

OTHER MATTERS

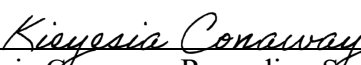
There were no Other Items to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Troka, seconded by Director Shaw, and upon unanimous vote, the meeting was adjourned at 8:31 p.m.

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

Respectfully submitted,



Kieyesia Conway, Recording Secretary for the Meeting