

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

WINDLER METROPOLITAN DISTRICT NOS. 1-9
WINDLER OPERATIONS METROPOLITAN DISTRICT
WINDLER HOMESTEAD METROPOLITAN DISTRICT

Held: Thursday, March 23, 2023 at 12:00 p.m. at 5750 DTC
Parkway, Suite 210, Greenwood Village, CO 80111 and via
Zoom.

Attendance

The regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Christopher Fellows
Timothy O'Connor
Dustin Anderson
Douglas Hatfield
Kevin Collins

Also present were Clint C. Waldron, Esq., and Megan J. Murphy, Esq. White Bear Ankele Tanaka & Waldron, District General Counsel; Barney Fix, Merrick & Company, District Engineer; Diane Wheeler, Simmons & Wheeler, District Accountant; Kent Krause and Britta Schurle, Advance HOA Management, Inc., District Manager; Matthew Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C., Windler Public Improvement Authority General Counsel.

Call to Order/Declaration of Quorum

Director Fellows noted that a quorum of the Boards was present and called the meeting to order.

Director Conflict of Interest Disclosures

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Murphy inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard

to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Joint Meetings The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Confirmation of Posting of Meeting Notices Mr. Krause confirmed the meeting notices had been posted in accordance with Colorado law.

Approval of Agenda Director Fellows reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment None.

Consent Agenda Director Fellows reviewed the items on the consent agenda with the Boards. Ms. Murphy advised the Boards that any item may be removed from the consent agenda to the special agenda upon the request of any director. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- February 24, 2023 Joint Special Meeting Minutes.

Financial Matters

Consider Approval of Claims Listing Ms. Wheeler reviewed the Claims Listing in the amount of \$6,190.50 with the Boards of District Nos. 1-9. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1-9 unanimously approved the claims.

Ms. Wheeler reviewed the Claims Listing in the amount of \$712.19 with the Board of Windler Homestead Metropolitan District (“**Windler Homestead**”). Following discussion, upon a motion duly made and seconded, the Board of Windler Homestead unanimously approved the claims.

Review Unaudited Financial Statements Ms. Wheeler reviewed the December 31, 2022 Unaudited Financial Statements with the Board of Windler Homestead.

Consider Approval of Filing 2022 Applications for Exemption from Audit Ms. Wheeler review the 2022 Applications for Exemption from Audit with Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2022 Applications for Exemption from Audit.

Other Financial Matters None.

Construction Update None.

Legal Matters

Update on May 2, 2023 Elections Ms. Murphy notified the Boards of the cancelled election results.

Update on the 48th Ave and Easements Ms. Murphy noted that legal counsel has not heard from the engineers regarding an update on this project.

Other Legal Matters None.

Other Business

Discuss Letter to Aerotropolis Regional Transportation Authority Director Fellows noted that there was discussion regarding creating a new regional authority for the Windler development and recently the developer was approached by Aerotropolis Regional Transportation Authority (“ARTA”) for the Districts to potentially join ARTA. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the Letter to the Aerotropolis Regional Transportation Authority.

Director’s Items

Director Fellows noted that COVID, rising interest rates, supply chains, contractor and workforce availability, and the approval process with the City of Aurora, as well as other external events outside the control of the Authority and the Districts have impacted the progress of development within Windler. Director Fellows requested that before the next quarterly bond report, the District’s and Authority’s consultants prepare, for Board review, a formal update on development progress and impediments to the progress of development. Director Fellows noted that the report should include what land is under contract, what land is under consideration for sale, and what has been built from the approved development plans.

Adjournment

There being no further business to come before the Boards and following discussion, upon a motion duly made, the Boards unanimously determined to adjourn the meeting.

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



Dustin Anderson (May 4, 2023 09:39 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 27th day of April, 2023.