

RECORD OF PROCEEDINGS

MINUTES OF A WORK SESSION OF THE BOARD OF DIRECTORS OF DANCING WILLOWS METROPOLITAN DISTRICT HELD MONDAY, AUGUST 7, 2017

A work session of the Board of Directors of the Dancing Willows Metropolitan District was held on August 7, 2017, at 5:30 p.m., at the offices of Community Resource Services of Colorado, 7995 E. Prentice Avenue, Suite 103E, Greenwood Village, CO 80111.

ATTENDANCE

The work session of the Board of Directors of the Dancing Willows Metropolitan District was called and held, as shown, in accordance with Colorado law. The following Directors were present:

Susan Root
Nancy Carson
Robert Faiks
Bobby Thomas
William Anderson

Also present were:

Sue Blair and Angie Kelly, Community Resource Services
Carol Swomley, Resident
Bill Bristol, Resident

2018 DRAFT BUDGET

Ms. Blair reviewed the draft 2018 budget with the Board and the 20-year plan. Revisions to the draft 2018 budget were made by the Board and will be presented at the September 7 Special Meeting of the Board of Directors. Final revisions to the 20-year plan will be made once the 2018 budget is adopted. Ms. Blair reported that proposals for pool management and snow removal have been requested.

BOND REFUNDING

The Board reviewed the four options outlined by Alan Matlosz of George K. Baum. After discussion, the Board requested that Ms. Blair contact Mr. Matlosz for updated numbers for option 4 – 30-year level amortization; a timeline for proceeding with a refunding this year; and, further, to obtain engagement letters for the underwriter as well as bond counsel. Mr. Matlosz will be asked to attend the September 7th special meeting with the intent to move forward on the refunding.

SEPTEMBER MEETING SCHEDULE

It was noted that two Board members will be out of town for the September 21, 2017 special meeting. The September 14th meeting was cancelled due to the Special District Association

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Conference. After discussion, the Board requested that, if feasible, the September meeting be held on September 7th, with the intent that the September 21st meeting be cancelled if there is no business that needs to be addressed by the Board at that time.

Adjournment

There being no further business to come before the Board, the meeting was adjournment at 8:12 p.m.

Respectfully submitted,



Sue Blair