

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF DANCING WILLOWS METROPOLITAN DISTRICT HELD THURSDAY, NOVEMBER 30, 2017

A special meeting of the Board of Directors of the Dancing Willows Metropolitan District was held on November 30, 2017, at 6:30 p.m., at the Dancing Willows Clubhouse, 11893 W Long Circle, Littleton, CO 80127.

ATTENDANCE

The regular meeting 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 and Marco Pacheco, Community Resource Services
Ken Guckenberger; Kutak Rock
Alan Matloz, George K. Baum

CALL TO ORDER

The meeting was called to order at 6:30 p.m. There were no potential conflicts that were disclosed.

AGENDA APPROVAL

Director Anderson moved to approve the agenda as amended, with the addition of the second electrical bid for the E-Stop at the hot tub. Upon a second by Director Faiks, a vote was taken and the motion carried unanimously.

CONSENT AGENDA

Director Anderson moved that the Board approve the consent agenda as presented. Upon a second by Director Thomas, vote was taken and motion carried unanimously. Director Faiks noted that he is reviewing the expenditures and may ask for some expenses to be recategorized.

- Ratification and Approval of Claims for check nos. 2282-2285, totaling \$11,349.39.
- Financial Statements for the Period Ending October 31, 2017

RECORD OF PROCEEDINGS

BOND REFUNDING

Presentation by Bond Underwriter and Bond Counsel: Director Root reviewed the process thus far in refunding the bonds. Director Faiks outlined the bond refunding issue and the options the District has. The Board decided to extend the terms for another 30 years due to low interest rates and the greatest amount of potential savings for the tax payers.

Bond Resolution and Other Required Documents: Mr. Guckenberger and Mr. Matloz presented the Board with details of the Bond Purchase Agreement and associated documentation. Mr. Matloz outlined the rating call and the remaining process. The Board plans to close on December 21, 2017. Director Faiks moved that the Board approve the Resolution to refund the B-1 and B-2 bonds. Upon a second by Director Carson, a vote was taken and motion carried unanimously.

PUBLIC COMMENT

Debbie Gomez asked to the Board to install a barrier so that people stop hitting the curb at the parking areas. Director Root noted that this project was still under consideration by Director Thomas.

DIRECTORS ITEMS

Electrical Panel Bid: The Board reviewed the bid from Law Electric for the clubhouse electrical panel. The clubhouse has incorrect wiring in the fire control panel and a separate circuit needs to be ran for the fire panel. Director Anderson moved that the Board approve the Law Electric bid for a separate circuit for the fire alarm system. Upon a second by Director Root, a vote was taken and motion carried unanimously.

Hot Tub Emergency Shut Off: The Board reviewed a bid from Law Electric for the Emergency Shut-Off to the hot tub. The E-stop does not currently shut down the entire circulation system. This is unsafe and needs repair. Director Anderson moved that the Board approve the Law Electric bid to re-wire the E-Stop button at the hot tub. Upon a second by Director Carson, a vote was taken and motion carried unanimously.

December Meeting: Director Root noted she would like approval to provide refreshments at the December 14, 2017 Board meeting. Director Carson moved as such. Upon a second by Director Anderson, a vote was taken and the motion carried unanimously.

RECORD OF PROCEEDINGS

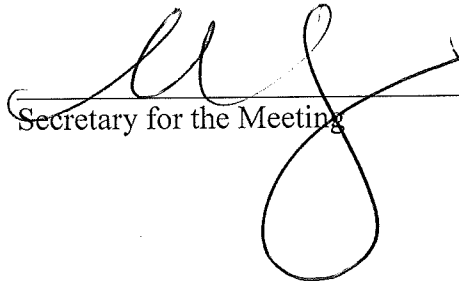
MANAGER'S REPORT

Public Hearing to Adopt 2018 Budget/Certify Mill Levies/Appropriate Funds: Ms. Blair noted that publication was done according to State Statute and the public hearing can proceed as noticed. A motion was made by Director Anderson to open the public hearing for the 2018 budget for Dancing Willows Metropolitan District at 7:22 p.m. Director Anderson notified the Board that Perfect Pools recommended the replastering of the pool wait until the spring of 2019. Director Faiks outlined the budget to the residents in attendance. Questions regarding the capital fund and landscaping costs were discussed. With no further comment Director Anderson moved to close the public hearing for the Dancing Willows Metropolitan District 2018 budgets at 7:59p.m. Upon a second by Director Faiks, a vote was taken and the motion carried unanimously.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made, seconded and unanimously carried, the Meeting was adjourned at 8:00 p.m.

Respectfully submitted,


Secretary for the Meeting