

## RECORD OF PROCEEDINGS

### REGULAR MEETING OF THE BOARD OF DIRECTORS OF WHISPERING PINES METROPOLITAN DISTRICT NO. 1

**HELD:** Wednesday, February 28, 2018, at 8:30 a.m., held at 6161 S. Syracuse Way, Suite 200, Greenwood Village, Colorado

#### **ATTENDANCE:**

A regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, City of Aurora, Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Kent Pedersen  
Daniel Nickless  
Scott Custer  
Samuel Gompers  
Matt Osborn (excused)

Also, present: Matt Dalton, District Legal Counsel, Spencer and Fane (by phone); District Accountant Diane Wheeler, Simmons and Wheeler; Matt Thomas, TriPointe Homes; Michelle Miller, Shea Homes; and Angela Elliott, District Manager of Teleos Management Group.

#### **CALL TO ORDER:**

The Board noted that a quorum was present for the purpose of conducting a regular joint meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, and the meeting was called to order at 8:36 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None

#### **APPROVE AMENDING THE AGENDA:**

Manager requested the agenda be amended to reflect review and approve of the December 6, 2017 special meeting minutes; to correct Section III (B) to read First Amendment to the Whispering Pines Metropolitan District Improvements Agreement; and, to rescind the 2009 South Aurora Regional Authority Improvement Agreement.

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Following discussion and upon motion duly made by Director Nickless, seconded by Director Pedersen, and unanimously carried, the Board approved amending the agenda to review and approve of the December 6, 2017 special meeting minutes; to correct Section III (B) to read First Amendment to the Whispering Pines Metropolitan District Improvements Agreement; and, to rescind the 2009 South Aurora Regional Improvement Agreement.

**APPROVAL OF MINUTES:**

The Board reviewed the minutes of the regular meeting held by the Board of Directors of Whispering Pines Metropolitan District No. 1 on November 9, 2017. Following discussion and upon motion duly made by Director Pedersen, seconded by Director Gompers, and unanimously carried, the Board approved the minutes, and authorized Director Nickless to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

The Board reviewed the minutes of the special meeting held by the Board of Directors of Whispering Pines Metropolitan District No. 1 on December 6, 2017. Following discussion and upon motion duly made by Director Pedersen, seconded by Director Gompers, and unanimously carried, the Board approved the minutes, and authorized Director Nickless to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

**FINANCIAL ITEMS:**

a. Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1666 to 1720, totaling \$2,211,210.52 for ratification and approval of current claims in the amount of \$7,511.41, check numbers 1721 through 1725.

Following discussion, on motion duly made by Director Pedersen, seconded by Director Gompers, and upon vote, the Board ratified the payment of claims in the amount of \$2,211,210.52, and approved the current claims in the amount of \$7,511.41.

b. Financial Statement. Tabled.

c. 2017 Audit Fee Agreement. District Accountant Wheeler presented the 2017 Fee Agreement from Stratagem in the amount of \$4,125.

Following discussion, upon motion duly made by Director Gompers, seconded by Director Pedersen, and upon vote, unanimously carried, the Board approved the Stratagem 2017 Audit Fee Agreement.

Amendment to 2017 Budget

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Manager noted all three funds needed to be amended from the 2017 Budget. District Accountant Wheeler suggested that after the audit has been prepared, the District publish for the June meeting.

**ATTORNEY ITEMS:**

Lennar Seat on Board.

District Counsel discussed the notice of vacancy for the Whispering Pines Metropolitan District Board seat will be published March 2, 2018, and after 10 days the Board can appoint.

First Amendment to Whispering Pines Metropolitan District Improvements Agreement  
Discussion followed on the First Amendment, approved at the December 6, 2017, and tabled until budget numbers have been provided to Shea Homes.

2018 Election Update

District Counsel has not received any requests to serve the board other than current directors up for re-election.

Update on City of Aurora/Design Guidelines

District Counsel discussed the conversations with City of Aurora attorney on allowing homeowners to turn the tree lawns to xeriscaping. The City of Aurora also sent some guidelines to Manager for further clarification to the design guidelines.

The Board directed the design committee to create xeriscaping of the tree lawns to blend in to the existing community standards. The Board also directed District Counsel to send a letter to homeowner who has not been approved by the Design Committee but has already installed backyard landscaping.

Resolution rescinding the 2009 South Aurora Regional Improvement Authority Establishment Agreement and Appointing a Representative to the Authority Board.

Following discussion, upon motion made by Director Pedersen, seconded by Director Gompers, and upon vote, the Board unanimously rescinded the 2009 South Aurora Regional Improvement Authority Establishment Agreement and Appointing a Representative to the Authority Board.

Resolution authorizing the execution of the South Aurora Regional Improvement Authority Establishment Agreement and Appointing a Representative to the Authority Board.

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Following discussion, upon motion made by Director Pedersen, seconded by Director Gompers, and upon vote, the Board unanimously authorized the execution of the South Aurora Regional Improvement Authority Establishment Agreement and Appointing a Representative to the Authority Board.

**DIRECTOR ITEMS:** None.

**MANAGERS ITEMS:**

**2018 Posting Place:**

Designated Posting Location. Manager noted that at the first meeting of the year special districts are required by statute to identify an official posting location for notices of meetings of the Board of Directors.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the posting location at the CalAtlantic Sales Model. Notices are also posted at Shea Homes and TriPointe models.

Status of Road and common areas.

Manager discussed the road should be open this summer and the large park will be completed this Spring.

The front entrance is still planned for improvements this spring. Metco will finish replacing all plant materials under warranty. The drainage areas are being worked on as well.

Covenant Policy. Manager discussed the need for a policy should there be covenant violations that lead to fines and any other potential fees assessed and not collected. Manager and District Counsel need to finalize the policy.

Following discussion, upon motion made by Director Pedersen, seconded by Director Nickless, and upon vote the Board approved the Covenant Policy subject to District Counsel and Manager finalizing the policy.

**OTHER BUSINESS:**

Director Nickless discussed Lennar moving to a new office in April 2018. Once the move is confirmed, Manager will revise transparency notice for location of meetings.

**ADJOURNMENT:**

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 9:17 a.m.

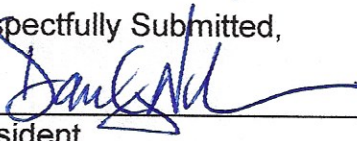
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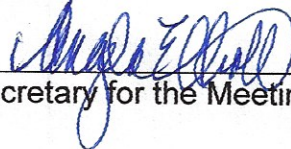
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The foregoing minutes constitutes a true and correct copy of the minutes of the joint meeting held on February 28, 2018 and was approved by the Board of Directors of the Whispering Pines Metropolitan District No. 1.

Respectfully Submitted,



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President



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Secretary for the Meeting

## RECORD OF PROCEEDINGS

### REGULAR MEETING OF THE BOARD OF DIRECTORS OF WHISPERING PINES METROPOLITAN DISTRICT NO. 1

**HELD:** Wednesday, April 25, 2018, at 8:30 a.m., held at 9781 S. Meridian Blvd.  
Englewood, Colorado

#### **ATTENDANCE:**

A regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, City of Aurora, Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Kent Pedersen  
Daniel Nickless  
Scott Custer  
Samuel Gompers (excused)  
Vacant

Also, present: Matt Dalton, District Legal Counsel, Spencer and Fane (by phone); District Accountant John Simmons, Simmons and Wheeler; Michelle Miller, Shea Homes; and Angela Elliott, District Manager of Teleos Management Group.

#### **CALL TO ORDER:**

The Board noted that a quorum was present for the purpose of conducting a regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, and the meeting was called to order at 8:35 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None

#### **APPROVAL OF MINUTES:**

The Board reviewed the minutes of the regular meeting held by the Board of Directors of Whispering Pines Metropolitan District No. 1 on February 28, 2018. Following discussion on a misspelling and upon motion duly made by Director Pedersen, seconded by Director Custer, and unanimously carried, the Board approved the minutes as corrected for misspelling, and authorized Director Nickless to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

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**FINANCIAL ITEMS:**

a. Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1726 to 1747, totaling \$1,397,571.83 for ratification and approval of current claims in the amount of \$48,743.22, check numbers 1748 through 1755.

Following discussion, on motion duly made by Director Nickless, seconded by Director Custer, and upon vote, the Board ratified the payment of claims in the amount of \$1,397,571.83, and approved the current claims in the amount of \$48,743.22.

b. Financial Statement. District Accountant Simmons walked the Board through the financial statement as of December 31, 2017. The District had collected \$505,000 in system development fees. The builders have advanced \$9,526,966 to the District. The District had \$37,722.00 in the General Fund, \$985,369.00 in the Capital fund and \$2,244,288.00 in the debt service fund as of December 31, 2017.

Discussion followed on monies escrowed and funding of current payables. Further discussion followed on the estimated costs to complete the project needs to be confirmed.

Following discussion, upon motion duly by Director Nickless, seconded by Director Custer, and upon vote, the Board accepted the financial statement as presented District.

Amendment to 2017 Budget

District Accountant Simmons noted all three funds needed to be amended from the 2017 Budget and the District will publish for the June meeting.

**ATTORNEY ITEMS:**

Lennar Seat on Board.

District Counsel discussed the notice of vacancy for the Whispering Pines Metropolitan District Board seat will be published March 2, 2018, and after 10 days the Board can appoint. Lennar identified the board member and District Counsel will start the process after the May election.

First Amendment to Whispering Pines Metropolitan District Improvements Agreement

Discussion followed on the First Amendment, approved at the December 6, 2017, and tabled as the numbers have not been confirmed by Shea Homes.

Update on City of Aurora/Design Guidelines

The District amended its design guidelines; however, The City of Aurora feels the District needs to add additional information and the Board/Design Review Committee is considering their suggestions.

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Appointing a Representative to the Authority Board.

Following discussion, upon motion made by Director Pedersen, seconded by Director Nickless, and upon vote, the Board appointed District Manager as Representative to the Authority Board as an additional fee.

**DIRECTOR ITEMS: None**

**MANAGERS ITEMS:**

Status of Road and common areas.

Manager discussed the road should be open before this summer and the large park will be completed late Spring.

Pool Improvements/Pool Furniture/Opening Day/Party.

Mike Newman and Manager met with Wanner and a representative from E-Tek to discuss the wiring of the gates, etc. Manager will check with Wanner in late June to get an update on opening.

Landscape/Common Areas. The front entrance is still planned for improvements this spring. Metco will finish replacing all plant materials under warranty. The drainage areas are being worked on as well. Manager is meeting with Construction Manager Jerry Maes and LMI on the 1<sup>st</sup> of May to get the entrance and pond work completed. Metco is also aware they need to replace their dead plants on the round about and at the east side of Sampson Gulch Road.

Covenant Policy. Manager thoroughly inspected the property and has a list of homeowners who are in violation of covenants and will send letters out. Manager will also send letters to homeowners who have never submitted landscaping plans, pursuant to Section 6.8 of the Declaration.

Lighting Issues/DRC composition: Discussion followed on lighting issues within the community.

Manager discussed that the DRC composition. Following discussion, the Board appointed Sherry Davidson, Lennar, to sit on the design review committee.

**OTHER BUSINESS:**

Director Nickless discussed Lennar moving to a new office in May and the address is 9193 S. Jamaica Street, 4<sup>th</sup> floor. Once the move is confirmed, Manager will revise transparency notice for location of meetings.



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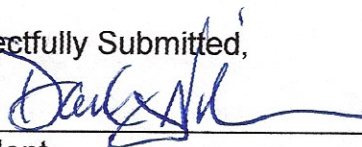
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**ADJOURNMENT:**

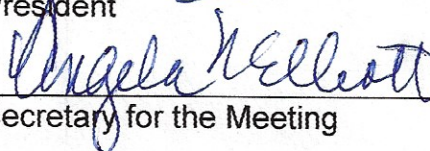
There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 9:26 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the joint meeting held on April 25, 2018 and was approved by the Board of Directors of the Whispering Pines Metropolitan District No. 1.

Respectfully Submitted,



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President



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Secretary for the Meeting

## RECORD OF PROCEEDINGS

### REGULAR MEETING AND BUDGET HEARING OF THE BOARD OF DIRECTORS OF WHISPERING PINES METROPOLITAN DISTRICT NO. 1

**HELD:** Wednesday, June 27, 2018, at 8:30 a.m., held at 9193 S. Jamaica Street,  
4<sup>th</sup> floor, Englewood, Colorado

#### **ATTENDANCE:**

A regular meeting and budget hearing of the Board of Directors of Whispering Pines Metropolitan District No. 1, City of Aurora, Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Kent Pedersen  
Daniel Nickless  
Scott Custer (excused)

Also, present: George Rowley and Matt Dalton, District Counsel, Spencer Fane, LLP; District Accountant John Simmons, Simmons and Wheeler; Michelle Miller, Shea Homes; Darren Dupree, TriPointe Homes; and, Angela Elliott, District Manager of Teleos Management Group.

#### **CALL TO ORDER:**

The Board noted that a quorum was present for the purpose of conducting a regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, and the meeting was called to order at 8:30 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None

#### **QUALIFICATION OF BOARD MEMBER/OATH OR OFFICE/BOND/OFFICERS:**

District Counsel Dalton reported that the members of the Board are registered to vote in Colorado and are obligated to pay taxes under a contract to purchase real property within the boundaries of the District. District Counsel Dalton notified the Board that the public official position schedule bond had been obtained and that the Oaths of Office had been administered and filed with the District Court.

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Further discussion followed on Jennifer Waiton and Matt Thomas being appointed to the Board.

**APPROVAL OF MINUTES:**

The Board reviewed the minutes of the regular meeting held by the Board of Directors of Whispering Pines Metropolitan District No. 1 on April 25, 2018. Following discussion and upon motion duly made, seconded, and upon vote and unanimously carried, the Board approved the minutes, and authorized Director Nickless to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

**FINANCIAL ITEMS:**

a. Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1756 to 1789, totaling \$2,322,164.11 for ratification and current payment of claims, check #'s 1790 to 1795 in the amount of \$8,507.43.

Following discussion, on motion duly made by Director Nickless, seconded by Director Pedersen, and upon vote, the Board ratified the payment of claims in the amount of \$2,322,164.11 and current payment of claims in the amount of \$8,507.43.

b. Financial Statement. Tabled.

**c. Ratify Amendment to the 2017 Budget.**

Upon motion duly made by Director Pedersen, seconded by Director Nickless, upon vote and unanimously carried, the District ratified the Resolution for Amendment to the 2017 Budget for the General, Capital and Debt Service Funds.

d. 2017 Audit Review. Tabled

**ATTORNEY ITEMS:**

Update on 1<sup>st</sup> Amendment to Metro District Improvements Agreement. Discussion followed on the Amendment for the completion of Improvements and the Escrow Agreement, prepared by Holland and Hart. Further discussion followed on the estimated funds to complete the project and possibility of releasing funds from the Escrow Account to fund completion.

Legislative Update: District Counsel Dalton discussed the legislative updates.

**DIRECTOR ITEMS: None.**

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**MANAGERS ITEMS:**

a. SARIA Update:

Manager disturbed documents from the South Aurora Regional Improvement Authority meeting held in June. The Authority is preparing for a bond issue to close in September for the Master Plan 2 projects. Manager also noted that in 2039 the regional mill levy will increase from 1.05 to 5.527 mills.

b. Pool Update:

Manager discussed meetings with Wanner and gate access company. The Board directed Manager and a committee to start selecting furnishings for the clubhouse and report the estimated expenditure to the Board for approval.

Homeowners expressed desire for Bocce court and other recreational amenities near the pool for those who do not utilize the pool. After looking at the area, there is not a flat spot for the bocce court or really any level ground for other amenities. Maybe a ping pong table or something on the decks.

c. Landscape/Common Areas update/Improvement to Retaining Walls – Sampson Gulch:

Manager discussed the various problems with landscaping and breaks in main line. Manager asked if she could take on a more active involvement with the installers to get the work done.

The Board directed Manager to contact installers and get the common areas up to a better standard.

Manager distributed bid from Keesen to update the retaining walls for \$4990. Director Pedersen asked that Manager check with Mike Newman to be certain there is irrigation above the retaining walls and if so why was plant material not installed.

d. DRC composition/Status letter increase/Design Guidelines 2<sup>nd</sup> amendment:

Manager discussed that there is no participation from Lennar and TriPointe on the Committee.

Following discussion upon motion made by Director Pedersen, seconded by Director Nickless, upon vote and unanimously approved, Jennifer Waiton, Lennar Homes, was appointed to the Design Review Committee.

Manager discussed her status fee increase from \$125 to \$200 payable from homeowners due to the hours spent on the design review approvals.

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Discussion and possible action on amending Design Guidelines. Manager and Michelle Miller discussed suggestions to the amended guidelines by City of Aurora.

Following discussion, upon motion made by Director Nickless, seconded by Director Pedersen and upon vote the Board approved the Design Committee and legal counsel to move forward on the second amendment to the Design Guidelines and discussions with City of Aurora.

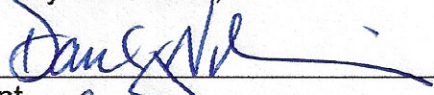
**OTHER BUSINESS:** None.

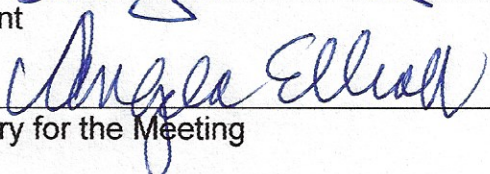
**ADJOURNMENT:**

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 9:25 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the regular meeting held on June 27, 2018 and was approved by the Board of Directors of the Whispering Pines Metropolitan District No. 1.

Respectfully Submitted,

  
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President

  
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Secretary for the Meeting

## RECORD OF PROCEEDINGS

### REGULAR MEETING OF THE BOARD OF DIRECTORS OF WHISPERING PINES METROPOLITAN DISTRICT NO. 1

**HELD:** Wednesday, August 29, 2018, at 8:30 a.m., held at 9193 S. Jamaica Street, 4<sup>th</sup> floor, Englewood, Colorado

#### **ATTENDANCE:**

A regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, City of Aurora, Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Kent Pedersen  
Daniel Nickless  
Scott Custer

Also, present: Matt Dalton, District Counsel, Spencer Fane, LLP; District Accountant John Simmons, Simmons and Wheeler; Michelle Miller, Shea Homes; Jennifer Waiton, Lennar Homes; Matt Thomas, TriPointe Homes; and, Angela Elliott, District Manager of Teleos Management Group.

#### **CALL TO ORDER:**

The Board noted that a quorum was present for the purpose of conducting a regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, and the meeting was called to order at 8:56 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None

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**QUALIFICATION OF BOARD MEMBER/OATH OR OFFICE/BOND/OFFICERS:**

District Counsel Dalton reported that the members of the Board are registered to vote in Colorado and are obligated to pay taxes under a contract to purchase real property within the boundaries of the District. District Counsel Dalton notified the Board that the public official position schedule bond had been obtained and that the Oaths of Office had been administered and filed with the District Court.

Upon motion duly made, seconded and unanimously carried, Jennifer Waiton and Matt Thomas were appointed to the Board.

**APPROVAL OF MINUTES:**

The Board reviewed the minutes of the regular meeting held by the Board of Directors of Whispering Pines Metropolitan District No. 1 on June 27, 2018. Following discussion and upon motion duly made, seconded, and upon vote and unanimously carried, the Board approved the minutes, and authorized Director Nickless to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

**FINANCIAL ITEMS:**

a. Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1796 to 1827, totaling \$1,050,655.07 for ratification of claims.

Following discussion, on motion duly made by Director Custer, seconded by Director Nickless, and upon vote, the Board ratified the payment of claims in the amount of \$1,050,655.07.

b. Financial Statement. District Accountant Simmons presented the June 30, 2018 financials with a balance of \$99,874.00 in the general fund; \$2,2174,571 in the capital projects fund; and, \$2,560,868 in the debt fund. The \$2,560,868 reflects the restricted funds until annexation of the 30 acres. This amount will go back to the bondholders if annexation does not occur.

Following discussion, upon motion made, seconded and unanimously carried, the Financial Statements as of June 30, 2018 were accepted.

c. 2017 Audit Review. District Accountant discussed the 2017 financial audit that had been filed with the State.

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Following discussion, upon motion made, seconded and unanimously carried, the Board ratified the 2017 Audit.

**ATTORNEY ITEMS:**

- A. Discussion and possible action on South Aurora Regional Improvement Authority (SARIA) District documents including but not limited to, SARIA Omnibus Certificate of District; Resolution Authorizing the execution of a First Amendment to SARIA Agreement relating to the issuance of SARIA Master Plan Number Two Revenue Bonds by the Authority and confirming the District Representative to the Authority Board; and 1<sup>st</sup> Amendment to the SARIA Establishment Agreement.

District Council Dalton discussed the amendment, proposed bond issue and the Omnibus Certificate.

Following discussion upon motion duly made, seconded, and unanimously carried, the Board adopted the Resolution authorizing the execution of a First Amendment to SARIA Agreement relating to the issuance of SARIA Master Plan Number Two Revenue Bonds by the Authority and confirming the District Representative to the Authority Board and 1<sup>st</sup> Amendment to the SARIA Establishment Agreement.

**DIRECTOR ITEMS: None.**

**MANAGERS ITEMS:**

Pool and Clubhouse opening: Manager discussed meeting with Wanner and estimated time of opening mid to late September. Manager further discussed that approximately \$13,000 had been spent on pool furniture. We still have to purchase TV's, wall coverings, required signage at pool and safety equipment and pool cover.

Need storage for clubhouse furniture upon next delivery. Need to verify Blue White contract for pool cover; safety equipment and pool maintenance contract through 2019 and further discussion followed on opening the pool for a few weeks this year.

Management will organize a few events for the remainder of the year at clubhouse.

Discussion and possible action on pool rules, waivers and facility use agreement.

Manager discussed the documents and the options of the hours of the clubhouse and the rental fee.

Following discussion, upon motion duly made, seconded and unanimously carried, the pool rules and waiver were approved.



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District Legal Counsel to review Facility Use Agreement prior to handing out to homeowners.

Manager presented the bid from YMCA for pool and clubhouse maintenance. Manager discussed that YMCA will not just do pool maintenance. The Board directed Manager to rent clubhouse out for additional fee and not to bring an outside company in at this time.

b. Pool Update:

Manager discussed meetings with Wanner and gate access company. The Board directed Manager and a committee to start selecting furnishings for the clubhouse and report the estimated expenditure to the Board for approval.

c. Landscape/Common Areas update/Improvement to retaining Walls along Sampson Gulch. Tabled

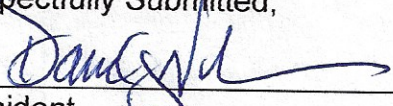
**OTHER BUSINESS:** None.

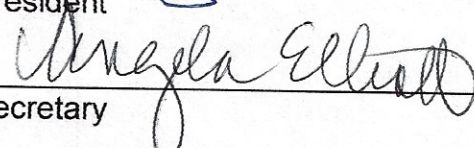
**ADJOURNMENT:**

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 9:52 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the regular meeting held on August 29, 2018 and was approved by the Board of Directors of the Whispering Pines Metropolitan District No. 1.

Respectfully Submitted,

  
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President

  
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Secretary

## RECORD OF PROCEEDINGS

### REGULAR MEETING OF THE BOARD OF DIRECTORS OF WHISPERING PINES METROPOLITAN DISTRICT NO. 1

**HELD:** Wednesday, October 31, 2018, at 8:30 a.m., held at 9193 S. Jamaica Street, 4<sup>th</sup> floor, Englewood, Colorado

#### **ATTENDANCE:**

A regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, City of Aurora, Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Kent Pedersen  
Daniel Nickless  
Scott Custer  
Jennifer Waiton\*  
Matt Thomas

Also, present: Matt Dalton, District Counsel, Spencer Fane, LLP; District Accountant John Simmons, Simmons and Wheeler; Debra Hessler, Lennar Homes; and, Angela Elliott, District Manager of Teleos Management Group.

#### **CALL TO ORDER:**

The Board noted that a quorum was present for the purpose of conducting a regular meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1, and the meeting was called to order at 8:48 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None

#### **APPROVAL OF ADDITIONAL AGENDA ITEM:**

District Accountant Simmons added Audit Fee Agreement to agenda under Financial Items. Following discussion and upon motion duly made, seconded, and unanimously carried, the Board added Audit Fee Agreement to Financial Items.

#### **APPROVAL OF MINUTES:**

The Board reviewed the minutes of the regular meeting held by the Board of Directors of Whispering Pines Metropolitan District No. 1 on August 29, 2018. Following discussion

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October 31, 2018

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and upon motion duly made, seconded, and upon vote and unanimously carried, the Board approved the minutes, and authorized Director Nickless to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

\*Director Waiton entered meeting.

**FINANCIAL ITEMS:**

a. Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1828 through 1863, totaling \$2,331,157.81 for ratification of claims.

Following discussion, on motion duly made by Director Nickless, seconded by Director Custer, and upon vote, the Board ratified the payment of claims in the amount of \$2,331,157.81.

District Accountant Simmons presented the current payment of claims, check #'s 1864 through 1874, totaling \$17,061.76.

Following discussion, on motion duly made by Director Nickless, seconded by Director Custer, and upon vote, the Board approved the current payment of claims in the amount of \$17,061.76.

b. Financial Statement. Tabled.

c. Discussion on 2019 Budget: District Accountant Simmons distributed the preliminary budget for 2019. Manager also distributed in board packet a summary of expenses to date on The Outlook and punch list items for completion including expenditures for 2019 and estimated operating costs for the 2019 season.

Board directed District Accountant Simmons and Manager to finalize the 2019 budget.

d. Audit Fee Agreement. District Account Simmons discussed the fee agreement from Stratagem at the same fee of \$4,125.00.

Following discussion, on motion duly made by Director Nickless, seconded by Director Pedersen, and unanimously carried, the Board approved the Audit Fee Agreement with Stratagem.

**LEGAL ITEMS:** None.

**DIRECTOR ITEMS:** None.

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**MANAGERS ITEMS:**

A. Pool and Clubhouse opening/ budget expenditures: Discussed above.

B. Punch list for clubhouse: Discussed above.

Holiday Lighting:

The Board discussed the contract for holiday lighting at \$7116.60 but will be reduced to half next year. The Board asked Manager to check on front entrance lighting.

Following discussion, upon motion duly made, seconded and unanimously carried, the board approved the holiday lighting bid.

Manager discussed her fee for managing the rental of the clubhouse. YMCA bid indicated \$48/hour and Teleos will charge \$35/hour plus toll and mileage (this applies to spring fob distribution) and extra trips to Clubhouse.

Following discussion, upon motion duly made, seconded and unanimously carried, the Board approved Manager's fee for clubhouse. Manager will update her contract.

Manager discussed the holiday party and the budget for the event. Manager also discussed one more 75" TV is needed for the clubhouse.

Following discussion, upon motion made, seconded and unanimously carried, the approved \$2500 for the holiday party and the purchase of the TV and installation.

Manager further discussed dog stations needed in the community. The Board directed Management to investigate locations.

Manager discussed adding to November agenda: ratification of pool contracts; cleaning contracts, snow removal contracts and holiday lighting. Manager will send these contracts out to Board in the next week.

Landscape/Common Areas update/Improvement to retaining Walls along Sampson Gulch. Manager spoke with Jerry Maes, Bison Ridge, who will be sending a map of the trail system that will be completed in the next few weeks, weather permitting. We will need to include this in our snow removal and with the additional areas along Sampson Gulch and sidewalks adjacent to the common tracts the cost for snow removal will increase.

The big park still needs a meter and the gazebo is now being designed by custom fence.

Still have not worked discrepancies with LMI.

RECORD OF PROCEEDINGS

October 31, 2018

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Manager discussed next Meeting November 28, 2018 and also our budget hearing for WPMD #1 and WPMD #2. Discussion followed on posting the meeting for 8:30 but it will not start until 9:00 a.m.

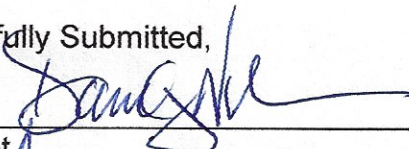
**OTHER BUSINESS:** None.

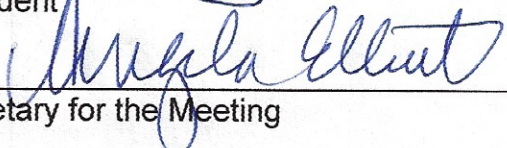
**ADJOURNMENT:**

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 9:44 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the regular meeting held on October 31, 2018 and was approved by the Board of Directors of the Whispering Pines Metropolitan District No. 1.

Respectfully Submitted,

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

### REGULAR JOINT MEETING AND BUDGET HEARINGS OF THE BOARD OF DIRECTORS OF WHISPERING PINES METROPOLITAN DISTRICT NO. 1 AND WHISPERING PINES METROPOLITAN DISTRICT NO. 2

**HELD:** Wednesday, November 28, 2018, at 8:30 a.m., held at 9193 S. Jamaica Street, 4<sup>th</sup> Floor, Englewood, Colorado

#### **ATTENDANCE:**

A regular joint meeting and budget hearings of the Board of Directors of Whispering Pines Metropolitan District No. 1 and Whispering Pines Metropolitan District No. 2, City of Aurora, Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Kent Pedersen  
Daniel Nickless  
Scott Custer  
Vacancy  
Matt Thomas

Also, present: District Counsel George Rowley, Spencer Fane, LLP; District Accountant John Simmons, Simmons and Wheeler, Michelle Miller, Shea Homes; Debra Hessler, Lennar Homes; and Angela Elliott, District Manager of Teleos Management Group.

#### **CALL TO ORDER:**

The Board noted that a quorum was present for the purpose of conducting a regular joint meeting of the Board of Directors of Whispering Pines Metropolitan District No. 1 and Whispering Pines Metropolitan District No. 2, and the meeting was called to order at 9:05 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

Manager noted for the record, the agenda filed for disclosures had Matt Osborn not Matt Thomas' name and under Manager Matters the meetings and Administrative Resolution should be 2019 not 2018.

**PUBLIC COMMENT:** None

**APPROVAL OF MINUTES:**

The Board reviewed the minutes of the regular meeting held by the Board of Directors of Whispering Pines Metropolitan District No. 1 on October 31, 2018. Following discussion and upon motion duly made by Director Pedersen, seconded by Director Custer, upon vote and unanimously carried, the Board approved the minutes, and authorized Director Nickless to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

**ACKNOWLEDGEMENT AND ACCEPTANCE OF RESIGNATIONS OF JENNIFER WAITON AND SAM GOMPERS.**

The Board acknowledged and accepted the resignations of Jennifer Waiton and Sam Gompers as directors of the District.

**FINANCIAL MATTERS:**

a. Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1875 through #1882, totaling \$496,106.48, for ratification and current payment of claims, check #'s 1883 through #1892 totaling \$79,594.04.

Manager requested the 2019 insurance payment be held until she has finished discussions with Colorado District Pool regarding the pool and clubhouse.

Further discussion followed on the water bills and manner being sent for payment and opening new accounts. The Board directed Manager to walk the property for water meters and to work with Lennar Homes and City of Aurora and Xcel bills in getting the proper accounts transferred to the District.

Following discussion, on motion duly made by Director Pedersen, seconded by Director Custer, upon vote and unanimously carried, the Board ratified the payment of claims in the amount of \$496,106.48 and approved the payment of claims in the amount of \$79,594.04, holding CSD Insurance bill until figured out.

b. Financial Statement.

Financial Statement. District Accountant Simmons walked the Board through the financial statement as of September 30, 2018. There is approximately \$2.8 million in escrow account to pay for remaining invoices. The builders have advanced \$73,820.00 to the District. District Accountant Simmons will need to capitalize legal and accounting. The District has \$1,950,344.00 in the Capital fund and \$2,610,878.00 in the debt service fund as of September 30, 2018. The District has \$37,152,404 in outstanding bonds and developer notes payable.

RECORD OF PROCEEDINGS

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Following discussion, upon motion duly by Director Pedersen, seconded by Director Custer, upon vote and unanimously carried, the Board accepted the financial statement as presented.

c. Conduct Public Hearing on the proposed 2019 Budget and consider adoption of Resolutions to adopt the 2019 Budget, Set Mill Levies and Appropriate Sums of Money (budget to be distributed) District #1. On behalf of the Board, Manager opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider adoption of the budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No further comments were made, and the public hearing was closed.

Following discussion, the Board considered the adoption of the Resolution to adopt the 2019 Budget, Set Mill Levies and Appropriate Sums of Money for District #1.

Upon motion duly made by Director Pedersen, seconded by Director Custer, upon vote and unanimously carried, the District (1) approved the 2019 budget as presented, (2) approved the appropriation and expenditure of funds as detailed therein, (3) approved and adopted a mill levy of 72.965 mills, to be certified by the District for collection in 2019, (4) authorized Director Nickless as President to sign the necessary documentation, and (5) directed District Accountant Simmons and Manager to submit the certification of tax levy to the Board of County Commissioners of Arapahoe County no later than December 15, 2018 and to file the 2019 budget with the Division of Local Government prior to January 30, 2019.

d. Conduct Public Hearing on the Amendment to the 2018 Budget. On behalf of the Board, Manager opened the public hearing to consider the proposed Amendment to the 2018 Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider a second amendment to the budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No further comments were received, and the public hearing was closed.

Following discussions, the Board considered the Resolution to Amend the 2018 the Capital Fund from \$7,290,000.00 to \$8,100,000.00.



RECORD OF PROCEEDINGS

November 28, 2018

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Upon motion duly made by Director Pedersen, seconded by Director Thomas, upon vote and unanimously carried, the District adopted the Resolution for Amendment to the 2018 Capital Fund Budget.

e. Ratify 2018 Audit Fee Agreement. District Accountant discussed engaging Stratagem for the preparation of the 2018 Audit.

Following discussion, upon motion made by Director Pedersen, seconded by Director Thomas, upon vote and unanimously carried, the Board approved the 2018 Audit Fee Agreement with Stratagem subject to fee being the same amount as 2017.

**ATTORNEY ITEMS:**

Ratify Continuing Inactive Status for the Whispering Pines Metropolitan District #2:  
Following discussion and upon motion made by Director Pedersen, seconded by Director Custer, upon vote and unanimously carried, the Board ratified the continuing Inactive Status for Whispering Pines Metropolitan District #2

**DIRECTOR ITEMS: None.**

**MANAGERS ITEMS:**

**2019 Meeting Dates:**

Manager discussed having meetings every other month commencing February 2019.

Following discussion and upon motion duly made, seconded, upon vote and unanimously carried, the Board approved the meeting schedule of the last Wednesday of every other month beginning February at 9:00 a.m.: February 27, April 24, June 26, August 28, October 30, 2019. The Regular meeting and budget hearing will be held the 3<sup>rd</sup> Wednesday, November 20, 2019.

**2019 Administrative Resolution.**

Manager presented the Resolution concerning 2019 Annual Administrative Matters authorizing certain tasks to be performed by the Manager, Accountant and Legal Counsel on a recurring basis in the operation of the District.

The Board discussed keeping the officers as:

Dan Nickless President; Kent Pedersen Treasurer; and all other directors as Assistant Secretaries. The newspaper and the posting place will remain the same for 2019.

RECORD OF PROCEEDINGS

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Following discussion and upon motion duly made by Director Pedersen, seconded by Director Nickless, upon vote and unanimously carried, the Board approved the 2019 Administration Resolution.

Ratification of 2018-2019 Snow Removal Contract.

Following discussion, upon motion made by Director Nickless, seconded by Director Thomas, upon vote and unanimously carried, the Board ratified the snow removal contract with Keesen Landscaping Company for 2018-2019.

Manager discussed homeowner complaining about sidewalks in front of vacant lots and is requesting information such as the map and snow removal contract. Manager will send to homeowner.

Ratification of 2018-2019 pool maintenance contracts and cleaning services for the clubhouse.

Following discussion, upon motion made by Director Custer, seconded by Director Nickless, upon vote and unanimously carried, the Board approved the 2018-2019 pool maintenance contracts and cleaning services for the clubhouse and pool.

**OTHER BUSINESS:**

Manager filed the quarterly report but will need to file audit reports with the municipalities.

Manager discussed the social party committee and their progress.

Manager further discussed Comcast has not provided service to the clubhouse as of this date and discussed the walk through with Waner and NuLife at the clubhouse.

Discussion followed on pet stations. The Board directed Manager to find acceptable locations for pet stations.

Further discussion followed on adding a potential gate.

Manager discussed processing fifty-one (51) design applications as of this date.

**ADJOURNMENT:**

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded, upon vote and unanimously carried, the meeting was adjourned at 9:51 a.m.

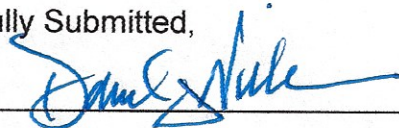
RECORD OF PROCEEDINGS

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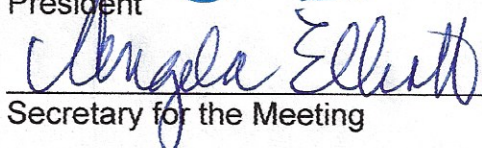
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The foregoing minutes constitutes a true and correct copy of the minutes of the joint meeting held on November 28, 2018 and was approved by the Board of Directors of the Whispering Pines Metropolitan District No. 1 and No. 2.

Respectfully Submitted,



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary for the Meeting