

DENVER CONNECTION WEST METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
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NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Robert A. Johnson	President	2020/May 2020
Craig Wagner	Treasurer	2022/May 2022
Eric McEachen	Assistant Secretary	2020/May 2020
David Brown	Assistant Secretary	2020/May 2020
Jeff McGovern	Assistant Secretary	2022/May 2022
Lisa A. Johnson	Secretary	

DATE: July 24, 2018

TIME: 1:30 P.M.

PLACE: William Lyon Homes
400 Inverness Parkway, Suite 350
Englewood, CO 80112

I. ADMINISTRATIVE MATTERS

A. Present Conflict Disclosures.

B. Approve Agenda, confirm location of the meeting, posting of meeting notices.

II. CONSENT AGENDA

- Review and approve Minutes of the June 26, 2018 regular meeting (enclosure).
 - Ratify approval of Change Order No. 9 from MW Golden Constructors for Interior Finishes, in the amount of \$102,019.
-

III. FINANCIAL MATTERS

A. Review and consider approval of payment of claims as follows (enclosure):

Fund	Period Ending July 24, 2018
General	\$ 5,544.34
Debt	\$ -0-
Capital	\$ 591,077.57
Total	\$ 596,621.91

-
- B. Consider acceptance of schedule of cash position for the period ending May 31, 2018 updated as of July 13, 2018 (enclosures).
-

IV. LEGAL MATTERS

- A. Discuss Service Plan compliance regarding the following:

1. Prevailing Wages.
-

2. Small or Disadvantaged Business Enterprises.
-

3. Public Art.
-

- B. Discuss status of Intergovernmental Agreement between the District and the City and County of Denver regarding Gateway Public Improvements.
-

V. COVENANT ENFORCEMENT/DESIGN REVIEW

- A. Review and discuss Community Manager's Report (enclosure).
-

VI. CONSTRUCTION MATTERS

- A. Engineer's Report (enclosure).

1. Discuss status of HUB Facility.
-

- a. Review and consider approval of Task Order No. 2 to the MSA with Godden Sudik for Additional Services in the amount of \$15,335.
-

- b. Review and consider approval of Change Order No. 14 to the MW Golden Construction Contract for Landscape Drainage (to be distributed).
-

- c. Review and consider approval of Change Order No. 22 to the MW Golden Construction Contract for Wall Footings (to be distributed).
-

- d. Review and consider approval of Change Order No. 23 to the MW Golden Construction Contract for Irrigation Changes (to be distributed).
-

- e. Review and consider approval of Value Engineering Change Order to the MW Golden Construction Contract (to be distributed).
-

- 2. Discuss status of Retaining Wall work.
-

- 3. Discuss status of Green Valley Ranch Blvd. Medians work.
-

- 4. Discuss status of Landscape Furnishings.
-

- B. Status of Cost Certification Report No. 9.
-

VII. OTHER BUSINESS

- A. _____

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR AUGUST 28, 2018.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENVER CONNECTION WEST METROPOLITAN DISTRICT (THE "DISTRICT") HELD JUNE 26, 2018

A regular meeting of the Board of Directors of the Denver Connection West Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, June 26, 2018, at 1:30 p.m., at the offices of William Lyon Homes, 400 Inverness Parkway, Suite 350, Englewood, Colorado 80112. The meeting was open to the public.

Directors In Attendance Were:

Robert A. Johnson
Craig Wagner
Eric McEachen

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the absences of David Brown and Jeffrey McGovern were excused.

Also In Attendance Were:

Lisa A. Johnson; Special District Management Services, Inc.

Elisabeth Cortese, Esq.; McGeady Becher P.C.

Yelena Primachenko; CliftonLarsonAllen LLP

Kim Fiore; Independent District Engineering Services, LLC

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Cortese requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Cortese noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the

RECORD OF PROCEEDINGS

statutes. It was noted that disclosure statements had been filed for all Directors by the statutory deadline

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within the county the District is located, to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxing electors within its boundaries.

May 8, 2018 Directors' Election: Ms. Johnson advised the Board that the May 8, 2018 Directors' Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Wagner and McGovern were deemed elected by acclamation to 4-year terms ending in May, 2022.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Johnson, seconded by Director McEachen and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Robert A. Johnson
Treasurer	Craig Wagner
Secretary	Lisa A. Johnson
Assistant Secretary	Eric McEachen
Assistant Secretary	David Brown
Assistant Secretary	Jeff McGovern

RECORD OF PROCEEDINGS

CONSENT AGENDA The Board considered the following actions:

- Review and approve Minutes of the April 24, 2018 special meeting.
- Ratify approval of Master Services Agreement and Task Order No. 1 with ETG Systems, Inc. in the amount of \$46,539.15.
- Ratify approval of three phase electrical connection at the HUB.
- Approve Termination of Service Agreement with Waste Management for Trash and Recycling Services – Avion at Denver Connection.
- Ratify approval of the Eligible Governmental Entity agreement with the Statewide Internet Portal Authority for website hosting.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims as follows:

Fund	Period Ending May 22, 2018	Period Ending June 30, 2018
General	\$ 4,252.98	\$ 10,176.19
Debt	\$ -0-	\$ -0-
Capital	\$ 216,405.37	\$ 315,359.75
Total	\$ 220,658.35	\$ 325,535.94

Following discussion, upon motion duly made by Director Johnson seconded by Director Wagner and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements and Cash Position: Ms. Primachenko presented to the Board the unaudited financial statements for the period ending March 31, 2018 and the schedule of cash position statement dated March 31, 2018 updated as of June 18, 2018 and the developer advance schedule.

Following review, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2018 and the schedule of cash position statement dated March 31, 2018 updated as of June 18, 2018 and the developer advance schedule.

RECORD OF PROCEEDINGS

2017 Audit: Ms. Primachenko presented the 2017 audited financial statements to the Board.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the Board approved the audited financial statements of the District for the year ended December 31, 2017 and authorized execution of the Representations Letter.

LEGAL MATTERS

Service Plan Compliance:

Prevailing Wages: There was nothing new to report.

Small or Disadvantaged Business Enterprises (M/WBE): There was nothing new to report.

Public Art: Attorney Cortese presented a Memorandum summarizing the District's compliance with the public art requirements imposed by the City and County of Denver. No action was taken at this time. Attorney Cortese will confirm construction and actual budget and will report back to the Board.

Intergovernmental Agreement between the District and the City and County of Denver regarding Gateway Public Improvements: Attorney Cortese noted that she continues to work with the City and County of Denver to finalize this agreement, noting that the median is complete and the signal is complete and will be tested once the road is open.

COVENANT ENFORCEMENT/ DESIGN REVIEW

Community Manager's Report: The Board reviewed the Community Managers Report. Following discussion, the Board directed District counsel to make certain revisions to the Architectural Review Request Form.

CONSTRUCTION MATTERS

Engineer's Report: Ms. Fiore reviewed with the Board the Engineer's Board Meeting Project Status Report dated June 26, 2018. A copy of the report is attached hereto and incorporated herein by this reference. Ms. Fiore also distributed for review a Contractor Change Order Log Paid-to-Date Summary as well as a Summary of Consultant Task Orders report.

HUB Facility: Ms. Fiore reported to the Board that construction on the HUB is ongoing.

RECORD OF PROCEEDINGS

Budget Reduction Recommendations: Ms. Fiore presented to the Board budget reduction recommendations. She noted that the budget reductions are a work in progress and may be reflected in a future Change Order.

Change Order No. 6 MW Golden Constructors: Ms. Fiore reviewed with the Board Change Order No. 6 from MW Golden Constructors for Pool Line Voltage Controls and Revised Electrical Gear.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner, and, upon vote, unanimously carried, the Board approved Change Order No. 6 from MW Golden Constructors for Pool Line Voltage Controls and Revised Electrical Gear, in the amount of \$20,057.

Change Order No. 7 MW Golden Constructors: Ms. Fiore reviewed with the Board Change Order No. 7 from MW Golden Constructors for Lighting Changes.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner, and, upon vote, unanimously carried, the Board approved Change Order No. 7 from MW Golden Constructors for Lighting Changes, in the amount of \$112,829.

Change Order No. 8 MW Golden Constructors: Ms. Fiore reviewed with the Board Change Order No. 8 from MW Golden Constructors for Access Control and Security Conduits.

Following discussion, upon motion duly made by Director Johnson seconded by Director Wagner, and, upon vote, unanimously carried, the Board approved Change Order No. 8 from MW Golden Constructors for Access Control and Security Conduits, in the amount of \$30,485.

Change Order No. 9 MW Golden Constructors: Ms. Fiore reviewed with the Board Change Order No. 9 from MW Golden Constructors for Interior Finishes.

Following discussion, upon motion duly made by Director Johnson seconded by Director Wagner, and, upon vote, unanimously carried, the Board approved Change Order No.9 from MW Golden Constructors for Interior Finishes, in the amount of \$102,019.

Cancellation Fees: The Board reviewed the request from MW Golden Constructors for cancellation fees associated with the deletion of the Pool Cabanas.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Johnson seconded by Director Wagner, and, upon vote, unanimously carried, the Board denied the request from MW Golden Constructors for cancellation fees associated with the deletion on Pool Cabanas.

Task Order No. 2 to Master Services Agreement with David Evans and Associates: Ms. Fiore reviewed with the Board Task Order No. 2 to Master Services Agreement with David Evans and Associates for Additional Survey, in the amount of \$13,980.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the Board approved Task Order No. 2 to Master Services Agreement with David Evans and Associates for Additional Survey, in the amount of \$13,980.

Task Order No. 1 to Master Services Agreement with ETG Systems Inc.: Ms. Fiore reviewed with the Board Task Order No. 1 to the Master Services Agreement with ETG Systems, Inc. for Security Surveillance, Access Control Design and Install in the amount of \$46,539.15. Ms. Fiore advised that Task Order No. 1 to Master Service Agreement had been approved at the April meeting. No action was required by the Board.

Task Order No. 2 to Master Services Agreement with Godden Sudik: The Board deferred discussion.

Retaining Walls: Ms. Fiore reported to the Board that work is now in progress.

Green Valley Ranch Blvd. Medians Work: Ms. Fiore reported to the Board that the median is complete.

The Board discussed the following Change Orders:

- a. Change Order No. 2 to the Chato's Concrete contract in the amount of \$32,685.00
- b. Change Order No. 3 to the Chato's Concrete contract in the amount of \$7,579.26.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the Board ratified approval of the above-referenced Change Orders.

RECORD OF PROCEEDINGS

Landscape Furnishings: Ms. Fiore reported that the contract for Landscape Furnishings has not yet been executed.

Cost Certification Report No. 8: Ms. Fiore presented to the Board Cost Certification Report No. 8.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote, unanimously carried, the Board approved Cost Certification Report No. 8 in the amount of \$1,326,228.46.

Insurance Coverage for District Owned Property: It was noted that there is nothing to insure at this point.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Johnson, seconded by Director Wagner and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 26, 2018
REGULAR MINUTES OF THE DENVER CONNECTION WEST
METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING
BELOW:

RECORD OF PROCEEDINGS

Robert A. Johnson

Craig Wagner

Eric McEachen

David Brown

Jeffrey McGovern

DENVER CONNECTION WEST METRO DISTRICT

Board Meeting Project Status

June 26, 2018



Project Work

Site Visits

A site visit was done on June 5, 2018. The overall status of construction is as follows:

- Earthwork import to the park is on-going.
- Construction on the HUB is on-going. Pool excavation has started.
- Fencing is on-going.
- Dry utility installation is on-going.
- Construction of the Green Valley Ranch Boulevard median is done.
- Construction of the Traffic Signal is 99% done.
- Construction of the Green Valley Ranch Boulevard south concrete and pavement is 90% done.
- Construction of the structural retaining walls is done. Construction of the non-structural retaining walls has been started.
- Construction of the open space flat concrete has started. The remainder of the landscape amenities is assumed to start late June or early July.

Cost Certification (Infrastructure Acquisition)

- Cost Certification 7 updated – two typos
- Cost Certification 8.



Construction Contract Documents

Contractor Contracts

- BrightView Landscape - Landscape Furnishings Contract
 - Waiting for Contract execution

District Contract Change Orders

- Chato's Concrete – These were discussed at the April Board Meeting, but not voted on – Need Ratification
 - Change Order 2 – Permit Fees and Asphalt Removal – Intersection grade at Chambers was not as shown on the plans so the intersection needed to be re-worked - \$32,685.00
 - Change Order 3 – Additional Asphalt Patch – Same reason as CO2 - \$7,579.26
- MW Golden – Need Approval
 - Change Order 6 – Pool Line Voltage Controls and Revised Electrical Gear - \$20,057.00
 - Change Order 7 – Lighting Changes - \$112,829.00
 - Change Order 8 – Access Control and Security Conduits - \$30,485.00
- MW Golden – May or may not be ready for approval at time of Board Meeting
 - Change Order Request 14 – Landscape Drainage
 - Change Order Request 19 – Wall Footings
 - Change Order Request 21 – Interior Finishes
 - Value Engineering Change Order

Consultant/Vendor Agreements

Consultant/Vendor Agreements

- ETG Systems, Inc. – Security, Surveillance, Access Control System Design and Install

Consultant/Vendor Task Orders

- David Evans and Associates
 - Task Order 2 – Additional Survey – \$13,980.00
- ETG Systems
 - Task Order 1 – Security, Surveillance, Access Control Design and Install – \$46,539.15
- Godden Sudik
 - Task Order 2 – Additional Services – \$15,335.00

Other Matters

- Electrical Service to Hub
- MWG Schedule and General Conditions

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1106						
07/24/2018	CliftonLarsonAllen, LLP	1865942	Accounting	3-612	1,754.14	1,754.14
07/24/2018	CliftonLarsonAllen, LLP	1865942	Accounting	1-612	1,169.42	1,169.42
Total 1106:						2,923.56
1107						
07/24/2018	CTL Thompson, Inc	471944	Engineering	3-784	828.00	828.00
07/24/2018	CTL Thompson, Inc	474606	Engineering	3-784	1,805.00	1,805.00
Total 1107:						2,633.00
1108						
07/24/2018	David Evans and Associates Inc.	422193	Capital Outlay	3-762	2,790.79	2,790.79
Total 1108:						2,790.79
1109						
07/24/2018	ETG Systems, Inc.	18325	Capital Outlay	3-762	18,615.66	18,615.66
Total 1109:						18,615.66
1110						
07/24/2018	Godden Sudik Architects	18-307	Architecture	3-761	2,208.80	2,208.80
07/24/2018	Godden Sudik Architects	18-522	Architecture	3-761	2,580.20	2,580.20
Total 1110:						4,789.00
1111						
07/24/2018	IDES LLC	DEN087.16	Capital Outlay	3-762	9,871.04	9,871.04
Total 1111:						9,871.04
1112						
07/24/2018	McGeady Becher P.C.	1324C JUNE 18	Legal	1-675	916.80	916.80
07/24/2018	McGeady Becher P.C.	1324C JUNE 18	Legal	3-675	1,375.21	1,375.21
07/24/2018	McGeady Becher P.C.	1324C JUNE 18	Legal	3-675	560.00	560.00
Total 1112:						2,852.01
1113						
07/24/2018	MSI, LLC	80151	District Management	1-680	937.89	937.89
Total 1113:						937.89
1114						
07/24/2018	MW Golden Constructors	PAY APP 8	Capital Outlay	3-762	358,310.00	358,310.00
07/24/2018	MW Golden Constructors	PAY APP 8	Retainage Payable	3-318	17,915.50-	17,915.50-
Total 1114:						340,394.50
1115						
07/24/2018	Slaton Bros, Inc.	PAY APP 2	Capital Outlay	3-762	164,877.34	164,877.34
07/24/2018	Slaton Bros, Inc.	PAY APP 2	Retainage Payable	3-318	8,243.87-	8,243.87-
Total 1115:						156,633.47

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1116						
07/24/2018	Special Dist Management Srvs	JUNE 2018	District Management	1-680	2,287.44	2,287.44
07/24/2018	Special Dist Management Srvs	JUNE 2018	District Management - CP	3-680	3,431.16	3,431.16
07/24/2018	Special Dist Management Srvs	JUNE 2018	Miscellaneous	1-685	212.78	212.78
Total 1116:						5,931.38
1117						
07/24/2018	W L Contractors Inc	PAY APP 3	Capital Outlay	3-762	50,768.00	50,768.00
07/24/2018	W L Contractors Inc	PAY APP 3	Retainage Payable	3-318	2,538.40-	2,538.40-
Total 1117:						48,229.60
Grand Totals:						596,601.90

Denver Connection West Metropolitan District
July-18

	General	Debt	Capital	Totals
Disbursements	\$ 5,524.33	\$ -	\$ 591,077.57	\$ 596,601.90
Xpress Bill Pay	\$ 20.01	\$ -		\$ 20.01
Total Disbursements from Checking Acct	\$ 5,544.34	\$ -	\$ 591,077.57	\$ 596,621.91

DENVER CONNECTION WEST METROPOLITAN DISTRICT
Schedule of Cash Deposits & Investments
May 31, 2018
Updated as of July 13, 2018

	General Fund	Debt Service Fund	Capital Projects Fund	Total
<u>1st Bank - Checking account</u>				
Balance as of 05/31/18	\$ 29,374.31	\$ 11,749.31	\$ 17,122.85	\$ 58,246.47
Subsequent activities:				
06/2018 Admin & Operations and Maintenance Fees	6,490.92	-	-	6,490.92
06/01/18 Held Checks# 1083 - 1091	(9,425.46)	-	(224,216.10)	(233,641.56)
06/05/18 Xpress Bill Pay	(22.51)	-	-	(22.51)
06/05/18 Bank charge	(30.55)	-	-	(30.55)
06/10/18 Property Taxes - May	26,305.34	105,011.93	-	131,317.27
06/14/18 Developer Advance to cover May check run	783.90	-	224,216.10	225,000.00
06/19/18 Transfer to Colotrust Plus	-	(116,761.24)	-	(116,761.24)
06/30/18 Checks # 1092 - 1105	(10,153.68)	-	(315,359.75)	(325,513.43)
07/2018 Admin & Operations and Maintenance Fees	2,230.78	-	-	2,230.78
07/03/18 Bank charge	(30.00)	-	-	(30.00)
07/05/18 Xpress Bill Pay	(20.01)	-	-	(20.01)
07/06/18 Developer Advance to cover June check run	-	-	315,359.75	315,359.75
07/10/18 Property Taxes - June	882.39	3,526.25	-	4,408.64
Anticipated transfer to Colotrust Plus	-	(3,526.25)	-	(3,526.25)
Anticipated balances	46,385.43	-	17,122.85	63,508.28
<u>INVESTMENTS</u>				
<u>Colotrust Plus</u>				
Balance as of 05/31/18	-	858,761.51	-	858,761.51
Subsequent activities:				
06/2018 Deposit - SDF	-	144,000.00	-	144,000.00
06/01/18 Transfer to UMB Surplus Fund	-	(730,000.00)	-	(730,000.00)
06/20/18 Transfer from 1st Bank Checking	-	116,761.24	-	116,761.24
06/20/18 Transfer to UMB Bond Fund	-	(148,636.43)	-	(148,636.43)
06/20/18 Transfer to UMB Surplus Revenue Fund	-	(238,363.57)	-	(238,363.57)
06/30/18 Interest Income	-	208.53	-	208.53
Anticipated transfer from 1st Bank checking	-	3,526.25	-	3,526.25
Anticipated transfer to UMB Bond Fund	-	(6,257.53)	-	(6,257.53)
Anticipated balances	-	-	-	-
<u>UMB - Bond Fund Series 2017A</u>				
Balance as of 05/31/18	-	531,699.48	-	531,699.48
Subsequent activities:				
06/01/18 Debt service payment 06/01	-	(260,418.75)	-	(260,418.75)
06/04/18 Transfer from Reserve Fund	-	3,201.91	-	3,201.91
06/18/18 Pledge revenue in excess of bond year req.	-	148,636.43	-	148,636.43
06/30/18 Interest income	-	428.72	-	428.72
Anticipated transfer from Colotrust Plus	-	6,257.53	-	6,257.53
Anticipated balance	-	429,805.32	-	429,805.32
<u>UMB - Reserve Fund Series 2017A</u>				
Balance as of 05/31/18	-	796,811.00	-	796,811.00
Subsequent activities:				
06/04/18 Transfer to UMB Bond Fund	-	(3,201.91)	-	(3,201.91)
06/30/18 Interest income	-	1,131.95	-	1,131.95
Anticipated balance	-	794,741.04	-	794,741.04
<u>UMB - Surplus Fund 2017 A</u>				
Balance as of 05/31/18	-	-	-	-
Subsequent activities:				
6/1/2018 Transfer from UMB Colotrust	-	730,000.00	-	730,000.00
6/20/2018 Transfer from Colotrust Plus	-	238,363.57	-	238,363.57
6/30/2018 Interest income	-	1,113.86	-	1,113.86
Anticipated balance	-	969,477.43	-	969,477.43
	\$ 46,385.43	\$ 2,194,023.79	\$ 17,122.85	\$ 2,257,532.07

Yield information (06/30/18):

UMB Bank (invested in CSAFE) - 2.01%
CT Plus - 2.01%

DENVER CONNECTION WEST METROPOLITAN DISTRICT
Property Taxes Reconciliation
2018

	Current Year						Prior Year		
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received
							Monthly	Y-T-D	
January	\$ 262.50	\$ -	\$ 861.52	\$ -	\$ (2.63)	1,121.39	0.17%	0.17%	-
February	4,568.75	-	800.13	-	(45.69)	5,323.19	2.89%	3.06%	319.77
March	6,019.00	-	876.16	-	(60.19)	6,834.97	3.81%	6.87%	-
April	1,736.00	-	814.54	-	(17.36)	2,533.18	1.10%	7.97%	-
May	131,739.25	-	888.42	7.06	(1,317.46)	131,317.27	83.42%	91.39%	-
June	3,602.00	-	823.30	19.56	(36.22)	4,408.64	2.28%	93.68%	-
July	-	-	-	-	-	-	0.00%	93.68%	-
August	-	-	-	-	-	-	0.00%	93.68%	-
September	-	-	-	-	-	-	0.00%	93.68%	-
October	-	-	-	-	-	-	0.00%	93.68%	-
November	-	-	-	-	-	-	0.00%	93.68%	-
December (accrued)	-	-	-	-	-	-	0.00%	93.68%	-
	\$ 147,927.50	\$ -	\$ 5,064.07	\$ 26.62	\$ (1,479.55)	\$ 151,538.64	93.68%	93.68%	\$ 319.77

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax			
General Fund	\$ 31,583	20.00% \$ 29,585.50	93.68%
Debt Service Fund	126,332	80.00% 118,342.00	93.68%
Total	\$ 157,915	100.00% \$ 147,927.50	93.68%

Specific Ownership Tax			
General Fund	\$ 2,530	20.02% \$ 1,013.62	40.06%
Debt Service Fund	10,110	79.98% 4,050.45	40.06%
Total	\$ 12,640	100.00% \$ 5,064.07	40.06%

Treasurer's Fees			
General Fund	\$ 474	16.81% \$ 248.78	52.48%
Debt Service Fund	2,345	83.19% 1,230.77	52.48%
Total	\$ 2,819	100.00% \$ 1,479.55	52.48%

This supplementary information should be read only in connection with the accompanying accountant's compilation report.

DENVER CONNECTION WEST
Schedule of Developer Advances
Updated as of July 13, 2018

Summary of Developer Advances					
<u>Description</u>	<u>Date</u>	<u>General Fund Operation</u>	<u>Capital Projects Fund</u>	<u>Capital Projects Fund Cap. Acquisition</u>	<u>Total</u>
DEVELOPER ADVANCE	08/10/17	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00
DEVELOPER ADVANCE	08/10/17	25,546.49	75,453.51	-	101,000.00
DEVELOPER ADVANCE - CAP REQ NO. 1	08/22/17	-	-	2,238,416.10	2,238,416.10
REPAYMENT OF DEVELOPER ADVANCE	08/24/17	-	-	(2,238,416.10)	(2,238,416.10)
DEVELOPER ADVANCE - CAP REQ NO. 2	09/26/17	-	-	5,135,399.18	5,135,399.18
REPAYMENT OF DEVELOPER ADVANCE	09/29/17	-	-	(5,135,399.18)	(5,135,399.18)
DEVELOPER ADVANCE	10/11/17	7,002.05	48,080.02	-	55,082.07
DEVELOPER ADVANCE - CAP REQ NO. 3	10/17/17	-	-	1,453,582.43	1,453,582.43
REPAYMENT OF DEVELOPER ADVANCE	10/24/17	-	-	(454,189.33)	(454,189.33)
REPAYMENT OF DEVELOPER ADVANCE	10/24/17	-	-	(999,393.10)	(999,393.10)
DEVELOPER ADVANCE	11/17/17	2,771.14	10,399.67	-	13,170.81
DEVELOPER ADVANCE - CAP REQ NO. 4	11/28/17	-	-	1,018,498.02	1,018,498.02
DEVELOPER ADVANCE - CAP REQ NO. 5	11/28/17	-	-	1,529,019.85	1,529,019.85
REPAYMENT OF DEVELOPER ADVANCE	12/01/17	-	-	(1,018,498.02)	(1,018,498.02)
REPAYMENT OF DEVELOPER ADVANCE	12/01/17	-	-	(450,938.68)	(450,938.68)
DEVELOPER ADVANCE	12/20/17	6,135.08	7,541.43	-	13,676.51
DEVELOPER ADVANCE	12/20/17	-	69,184.81	-	69,184.81
INTEREST ON DEVELOPER ADVANCE	12/31/17	1,060.54	3,503.76	8,263.15	12,827.45
DEVELOPER ADVANCE	01/24/18	3,960.77	53,675.51	-	57,636.28
DEVELOPER ADVANCE	02/09/18	4,443.29	34,732.28	-	39,175.57
DEVELOPER ADVANCE	02/23/18	-	29,295.15	-	29,295.15
DEVELOPER ADVANCE - CAP REQ NO. 6	02/27/18	-	-	1,891,252.48	1,891,252.48
DEVELOPER ADVANCE	03/16/18	7,286.26	192,664.71	-	199,950.97
DEVELOPER ADVANCE	04/13/18	8,071.36	246,594.88	-	254,666.24
DEVELOPER ADVANCE - CAP REQ NO. 7	04/27/18	-	-	1,211,450.14	1,211,450.14
DEVELOPER ADVANCE	05/04/18	4,974.95	872,325.84	-	877,300.79
DEVELOPER ADVANCE	06/14/18	783.90	224,216.10	-	225,000.00
DEVELOPER ADVANCE - CAP REQ NO. 8	06/26/18	-	-	1,326,228.46	1,326,228.46
DEVELOPER ADVANCE	07/06/18	-	315,359.75	-	315,359.75
INTEREST ON DEVELOPER ADVANCE	07/13/18	2,620.13	38,264.72	134,691.09	175,575.94
Total To Date		\$ 77,655.96	\$ 2,221,292.14	\$ 5,649,966.49	\$ 7,948,914.59

**POLICY OF
AVION AT DENVER CONNECTION TOWNHOMES ASSOCIATION, INC.
REGARDING POLICY AND PROCEDURES FOR COLLECTION OF UNPAID
ASSESSMENTS**

SUBJECT: Adoption of a policy and procedure regarding the collection of unpaid assessments.

PURPOSE: To provide notice of the Association's adoption of a uniform and systematic procedure to collect assessments and other charges of the Association.

AUTHORITY: The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law.

**EFFECTIVE
DATE:** _____

RESOLUTION: The Association hereby adopts the following policy:

It is in the best interest of the Association to refer delinquent accounts promptly to an attorney for collection so as to minimize the Association's loss of assessment revenue. The Board of Directors may retain an attorney with experience in representing homeowner associations in collections and other matters. The Association hereby gives notice of its adoption of the following policies and procedures for the collection of assessments and other charges of the Association:

1. Due Dates. Installments of the annual assessment as determined by the Association and as allowed for in the Declaration shall be due and payable on the 1st day of each month. Assessments or other charges not paid in full to the Association on or before the due date shall be considered past due and delinquent. Assessments or other charges not paid in full to the Association when due shall incur late fees and interest as provided below. In the event notice of acceleration is given to delinquent Owner(s), the Owner(s) of the unit shall also be charged any costs incurred by the Association in giving notice of such acceleration.
2. Receipt Date. The Association shall post payments on the day that the payment is received in the Association's office.

3. Late Charges on Delinquent Installments. The Association shall impose on a monthly basis a \$25.00 late charge for each Owner who fails to timely pay his/her monthly installment of the annual assessment within 30 days of the due date. This late charge shall be a "common expense" for each delinquent Owner. The Association shall impose interest from the date due at the rate of 8% per annum on the amount owed for each Owner who fails to timely pay their monthly installment of the annual assessment within 30 days of the due date.

Owners are encouraged to set up automatic withdrawal for their assessment payments through the Association's management company.

4. Personal Obligation for Late Charges. The late charge shall be the personal obligation of the Owner(s) of the unit for which such assessment or installment is unpaid. All late charges shall be due and payable immediately, without notice, in the manner provided by the Declaration (and as set forth herein) for payment of assessments.

5. Return Check Charges. In addition to any and all charges imposed under the Declaration, Articles of Incorporation and Bylaws, the Rules and Regulations of the Association or this Resolution, a Return Check Fee, not to exceed \$20.00, or other amount deemed appropriate by the Board of Directors shall be assessed against an Owner in the event any check or other instrument attributable to or payable for the benefit of such Owner is not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to insufficient funds. This returned check charge shall be a "common expense" for each Owner who tenders payment by check or other instrument which is not honored by the bank upon which it is drawn. Such return check charge shall be due and payable immediately, upon demand. Notwithstanding this provision, the Association shall be entitled to all additional remedies as may be provided by applicable law. Returned check charges shall be the obligation of the Owner(s) of the unit for which payment was tendered to the Association. Returned check charges shall become effective on any instrument tendered to the Association for payment of sums due under the Declaration, Articles, Bylaws, Rules and Regulations or this Resolution after the date adopted as shown above. If two or more of an Owner's checks are returned unpaid by the bank within any (fiscal) year, the Association may require that all of the Owner's future payments, for a period of one (1) year, be made by certified check or money order. This return check charge shall be in

addition to any late fees or interest incurred by an Owner. Any returned check shall cause an account to be past due if full payment of the monthly installment of the annual assessment is not timely made by the due date.

6. Service Fees. In the event the Association incurs any type of service fee, regardless of what it is called, for the handling and processing of delinquent accounts on a per account basis, such fees will be the responsibility of the Owner as such fee would not be incurred but for the delinquency of the Owner.

7. Payment Plan. Any Owner who becomes delinquent in payment of assessments may enter into a payment plan with the Association, which plan shall be for a minimum term of 6 months or such other term as may be approved by the Board of Directors. Such payment plan shall be offered to each owner prior to the Association referring any account to an attorney or collection agency for collection action. In the event the Owner defaults or otherwise does not comply with the terms and conditions of the payment plan, including the payment of ongoing assessments of the association, the Association may, without additional notice, refer the delinquent account to an attorney or collection agency for collection action or may take such other action as it deems appropriate in relation to the delinquency.

8. Attorney Fees on Delinquent Accounts. As an additional expense permitted under the Declaration and by Colorado law, the Association shall be entitled to recover its reasonable attorney fees and collection costs incurred in the collection of assessments or other charges due the Association from a delinquent Owner. The reasonable attorney fees incurred by the Association shall be due and payable immediately when incurred, upon demand.

9. Application of Payments. Once an account is referred to the Association's attorney, all sums collected on a delinquent account shall be remitted to the Association's attorney until the account is brought current. All payments received on account of any Owner or the Owner's property (hereinafter collectively "Owner"), shall be applied in the following manner: first to the payment of any and all legal fees and costs (including attorney fees), then to expenses of enforcement and collection, late charges, returned check charges, lien fees, and other costs owing or incurred with respect to such Owner pursuant to the Declaration, Articles, Bylaws, Rules and Regulations, or this Resolution, prior to application of the payment to any special or regular assessments due or to become due with respect to such Owner.

10. Collection Process.

(a) After an installment of an annual assessment or other charges due to the Association becomes more than 10 days delinquent, the management company shall send a written notice ("Courtesy Notice") of non-payment, amount past due, notice that interest and late fees will accrue and request for payment.

(b) After an installment of an annual assessment or other charges due to the Association becomes more than 40 days delinquent, the management company shall send a second written notice ("Second Notice") of non-payment, amount past due, notice that interest and late fees have accrued and request for immediate payment.

(c) After an installment of an annual assessment or other charges due to the Association becomes more than 70 days delinquent, the management company shall send a third written ("Third Notice") of non-payment, amount past due, notice that interest and late fees have accrued, notice of intent to file lien and request for immediate payment. The Association's notice, at a minimum shall include the following:

(i) The total amount due to the Association along with an accounting of how the total amount was determined.

(ii) Whether the Owner may enter into a payment plan and instructions for contacting the Association to arrange for and enter into a plan.

(iii) A name and contact information for an individual the owner may contact to request a copy of the Owner's ledger in order to verify the amount of the debt.

(iv) A statement indicating that action is required to cure the delinquency and that failure to do so within thirty days may result in the Owner's delinquency account being turned over to an attorney, a collection agency, the filing of a lawsuit against the Owner, appointment of a receiver, the filing and foreclosure of a lien against the Owner's property, or other remedies available under Colorado Law including revoking the owners right to vote if permitted in the Bylaws or Declaration.

(d) After an installment of an annual assessment or other charges due to the Association becomes more than 100 days delinquent, the management company shall file a lien and send a fourth written notice ("Fourth notice") of non-payment, amount past due, notice that late fees and interest have accrued, notice of lien filed and notice of referral to Association's attorney.

(e) After an installment of an annual assessment or other charges due to the Association becomes more than 130 days delinquent, the management company shall turn the account over to the Association's attorney for collection. Upon receiving the delinquent account, the Association's attorneys may send a letter to the delinquent Owner demanding immediate payment for past due assessments or other charges due. Upon further review, the Association's attorney may file a lawsuit. If a judgment or decree is obtained, including without limitation a foreclosure action, such judgment or decree shall include reasonable attorney's fees together with the cost of the action and any applicable interest and late fees.

(f) In addition to the steps outlined above, the Association may elect to suspend the voting rights of any Owner whose account is past due at the time of such voting.

11. Collection Procedures/Time Frames. The following time frames shall be followed for use in the collection of monthly installments of the annual assessment and other charges.

First Notice (notice that late charges and interest, if any, will accrue)	Any time after 10 days after due date
Second Notice (notice that late charges and interest have and will accrue)	Any time after 40 days after due date

Third Notice (notice that lien will be filed and account to be turned over to attorney, required disclosures of the Association and the availability of a payment plan if applicable)	Any time after 70 days after due date
Fourth Notice (notice of lien filed and referral to Association's attorney)	Any time after 100 days after due date
Delinquent account turned over to Association's attorney; Lien filed; Demand letter sent to Owner.	Any time after 130 days after due date

The attorney is to consult with the Association as necessary to determine if payment has been arranged or what collection procedures are appropriate.

12. Certificate of Status of Assessment. The Association shall furnish to an Owner or such Owner's designee upon the Owner or designee's written request to the Association, made via first class postage prepaid, return receipt requested mail, a written statement from the Association, setting forth the amount of unpaid assessments currently levied against such Owner's property for a reasonable fee and delivered personally or by certified mail, first class-postage prepaid, return receipt requested. However, if the account has been turned over to the Association's attorney, such request may be handled through the attorney.

13. Bankruptcies and Foreclosures. Upon receipt of any notice of a bankruptcy filing by an Owner, or upon receipt of a notice of a foreclosure by any holder of an encumbrance against any unit within the Association, the management company shall notify the Association's attorney of the same and turn the account over to the Association's attorney, if appropriate.

14. Use of Certified Mail/Regular Mail. In the event the Association shall cause a collection or demand letter or notices to

be sent to a delinquent Owner by regular mail, the Association may also cause, but shall not be required to send, an additional copy of that letter or notice by certified mail.

15. Referral of Delinquent Accounts to Attorneys. Upon referral to the Association's attorney, the attorney shall take all appropriate action to collect the accounts referred. After an account has been referred to an attorney, the account shall remain with the attorney until the account is settled, has a zero balance or is written off. The attorney, in consultation with the management company, is authorized to take whatever action is necessary and determined to be in the best interests of the Association, including, but not limited to:

(a) Filing of a suit against the delinquent Owner for a money judgment;

(b) Instituting a judicial foreclosure action of the Association's lien, upon approval by the Association's Board of Directors;

(c) Filing necessary claims, documents, and motions in bankruptcy court in order to protect the Association's interests; and

(d) Filing a court action seeking appointment of a receiver.

All payment plans involving accounts referred to an attorney for collection shall be set up and monitored through the attorney.

16. Appointment of a Receiver. The Association may seek the appointment of a receiver if an Owner becomes delinquent in the payment of assessments pursuant to the Declaration and Colorado law. A receiver is a disinterested person, appointed by the court, who manages the rental of the property, collects the rent and disburses the rents according to the court's order. The purpose of a receivership for the Association is to obtain payment of current assessments, reduce past due assessments and prevent the waste and deterioration of the property.

17. Judicial Foreclosure. The Association may choose to foreclose on its lien in lieu of or in addition to suing an Owner for a money judgment. The purpose of foreclosing is to obtain payment of all assessments owing in situations where either a money judgment lawsuit has been or is likely to be unsuccessful or other circumstances favor such action. The Association shall consider

individually each recommendation for a foreclosure and may only approve a foreclosure action after the delinquency equals or exceeds six months of common expenses assessments based on a periodic budget adopted by the Association. Such foreclosure shall be approved by the Board of Directors via resolution or a vote of the Board recorded in the minutes of the meeting at which the vote was taken.

18. Waivers. The Association is hereby authorized to extend the time for the filing of lawsuits and liens, or to otherwise modify the procedures contained herein, as the Association shall determine appropriate under the circumstances.

19. Communication with Owners. All communication with a delinquent Owner shall be handled through the Association's attorney once a matter has been referred to the attorney. Neither the manager nor any member of the Board of Directors shall discuss the collection of the account directly with an Owner after it has been turned over to the Association's attorney unless the attorney is present or has consented to the contact.

20. Communication by Owners. Owners may communicate with the Association in any manner they choose including email, text, fax, phone, or in writing, when available. However, in doing so, the Owner acknowledges that the Association and/or its agents may communicate via the same method unless otherwise advised.

21. Defenses. Failure of the Association to comply with any provision in this Policy shall not be deemed a defense to payment of assessment fees or other charges, late charges, return check charges, attorney fees and/or costs as described and imposed by this Policy.

22. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.

23. Supplement to Law. The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Project.

24. Deviations. The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

25. Amendment. This Policy may be amended from time to time by the Board of Directors.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of Avion at Denver Connection Townhomes Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing resolution was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on _____ and in witness thereof, the undersigned has subscribed his/her name.

**Avion at Denver Connection Townhomes
Association, Inc.,**
a Colorado nonprofit corporation

By: _____
Its: President

DENVER CONNECTION WEST METRO DISTRICT

Board Meeting Project Status

July 24, 2018



Project Work

Site Visits

A site visit was done on July 11, 2018. The overall status of construction is as follows:

- Earthwork import to the park is on-going.
- Construction on the HUB is on-going. Pool excavation has started.
- Streets south of the channel are complete.
- Construction of the Green Valley Ranch Boulevard median, traffic signal and south lanes are complete.
- Traffic Control plans are being done to finalize striping so Green Valley Ranch Boulevard can be completely opened.
- Construction of the structural retaining walls is done. Construction of the non-structural retaining walls is 90% complete.
- Construction of the open space flat concrete has started. The remainder of the landscape amenities is assumed to start late July or early August.
- The Pedestrian Bridge is complete.

Cost Certification

- None



Construction Contract Documents

Contractor Contracts

- None

District Contract Change Orders

- MW Golden – May or may not be ready for approval at time of Board Meeting
 - Change Order Request 14 – Landscape Drainage
 - Change Order Request 22 – Wall Footings
 - Change Order Request 23 – Irrigation Changes
 - Value Engineering Change Order

Consultant/Vendor Agreements

Consultant/Vendor Agreements

- None

Consultant/Vendor Task Orders

- Godden Sudik
 - Task Order 2 – Additional Services – \$15,335.00

Other Matters

- Green Valley Ranch Blvd City Acceptance in the name of the District or WLH?
- MWG Schedule