

MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS OF

VISTAS AT WEST MESA METROPOLITAN DISTRICT

Held: Friday, December 10, 2021, at 2:00 p.m. via
teleconference.

Attendance

The organizational meeting of the Board of Directors of the Vistas at West Mesa Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance:

Thomas Pucciano
Slade Nelson
Jeff Powles
Russ Watterson

Also present were:

Audrey G Johnson, Esq. and George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Kevin Walker and Rebecca Hardekopf, Walker Schooler District Managers, District Accountant and District Manager; Zach Bishop, Mike Ryan, and Simon Egerton Piper Sandler & Co, Bond Counsel.

Call to Order

It was noted that a quorum of the Board was present and the meeting was called to order.

Conflict of Interest Disclosures

Ms. Johnson advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Johnson reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Johnson noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Johnson presented the Agenda to the Board for consideration.

Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Agenda as presented.

Election of Officers

The Board engaged in a discussion regarding the election of officers. Following discussion, upon a motion duly made and seconded, the Board unanimously appointed:

President – Director Powles;
Vice President – Director Nelson;
Sec/Treasurer – Director Pucciano; and
Assistant Secretary – Director Watterson.

Public Comment

None.

Consent Agenda

Ms. Johnson provided the items on the consent agenda to the Board. Ms. Johnson advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board adopted the following items:

1. Resolution Designating the District's 24-hour Posting Location;
2. Public Records Request Policy;
3. Colorado Special District Records Retention Schedule; and
4. Resolution Establishing Electronic Signature Policy.

Legal Matters

Consider Approval of
Resolution Concerning
Authorization for Approval
of Contracts and Payment of
Claims

Ms. Johnson presented the Board with the Resolution Concerning Authorization for Approval of Contracts and Payment of Claims. Following discussion, upon a motion duly made and seconded, the Board approved the resolution.

Consider Approval of
Resolution Adopting
Personal Data Privacy Policy

Ms. Johnson presented the Board with the Resolution Adopting Personal Data Privacy Policy. Following discussion, upon a motion duly made and seconded, the Board approved the resolution.

Discuss and Consider
Adoption of 2022 Annual
Administrative Resolution

Ms. Johnson presented the Board with the 2022 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution subject to the following items:

- Update officers as noted in minutes;
- Regular meetings will be the Second Friday of the month starting in February at 9:00 a.m. via teleconference; and

- Website link to be added for the 24-hour posting requirement.

Discuss and Consider
Adoption of Resolution
Providing for the Defense
and Indemnification of
Directors and Employees of
the District

Ms. Johnson presented the Board with the Resolution Providing for the Defense and Indemnification of Directors and Employees of the District. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.

Consider Approval of
Resolution Regarding
Electronic Posting of
Meeting Notices

Ms. Johnson presented the Board with the Resolution Regarding Electronic Posting of Meeting Notices. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution subject to adding in the website link.

Consider Adoption of
Resolution Calling the May
3, 2022 Election

Ms. Johnson presented the Board with the Resolution Calling the May 3, 2022 Election. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution and will post to the website in addition to publishing the Call for Nomination.

Discuss Creation of District

Ms. Johnson discussed the options for the website. Following discussion, upon a motion duly made and seconded, the Board directed Mr. Walker to set up the website.

Insurance & Liability

*Discuss Director Liability
Issues and Memorandum Re:
Crime Coverage, Fidelity
Bonds and Designated
Agent Endorsements*

The Board engaged in a discussion regarding crime coverage, fidelity bonds, and designated agent endorsements. No action was needed.

*Discuss Insurance
Requirements (public
official's liability, general
liability, workers'
compensation,
comprehensive crime) and
Consider Adoption of
Resolution Approving an
IGA with the Colorado
Special Districts Property
and Liability Pool and
Authorize Membership in
the Special District*

Ms. Johnson presented the Board with the Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool. No action was taken.

Association

*Consider Approval of
Agency Services Agreement
with T. Charles Wilson
Insurance Services*

Ms. Johnson presented the Board with the Agency Services Agreement with T. Charles Wilson Insurance Services for consideration. No action was taken.

*Discuss Obtaining Workers
Compensation
Coverage/Filing of
Exclusion of
Uncompensated Public
Officials form for 2022
Policy Period*

The Board engaged in a discussion regarding works compensation coverage options for 2022. No action was taken.

*Consider Approval of
Property and Liability
Insurance Limits and
Deductibles*

Ms. Johnson presented the Board with the 2022 Property and Liability Insurance Limits and Deductibles for consideration. No action was taken.

Engagement of Consultants

*Consider Approval of
Engagement Letter with
White Bear Ankele Tanaka
& Waldron for Legal
Services*

Ms. Johnson reviewed the Engagement Letter with White Bear Ankele Tanaka & Waldron with the Board. Ms. Johnson stated that as she is not independent as to the engagement, the Board is advised to have separate legal counsel review the engagement letter. The Board declined to engage separate legal counsel to review the letter. After discussion, upon a motion duly made and seconded, and upon a vote, unanimously carried, the Board approved the engagement letter with White Bear Ankele Tanaka & Waldron.

*Consider Approval of
Engagement Letter with
Walker Schooler for
Accounting Services*

Ms. Johnson presented the Board with the Engagement Letter with Walker Schooler for Accounting Services for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the engagement.

*Consider Approval of
Engagement Letter with
Piper Sandler for
Underwriting Services*

Ms. Johnson presented the Board with the Engagement Letter with Piper Sandler for Underwriting Services for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the engagement.

*Consider Approval of
Engagement Letter with
Sherman Howard, LLC for
Bond/Disclosure Counsel*

Ms. Johnson presented the Board with the Engagement Letter with Sherman Howard, LLC for Bond/Disclosure Counsel Services for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the engagement

Services pending final review by Director Powles

Consider Approval of Financial Advisor for the District Ms. Johnson noted the Mr. Rowley will distribute proposals. No action taken.

Developer Agreements

Consider Approval of Funding and Reimbursement Agreement with Grays Development Company Inc. Tabled.

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement with Grays Development Company Inc. Tabled.

Financial Matters

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts (with all checks requiring two signatures) Mr. Walker presented the Board with the Establishment of Bank Accounts and Authorize Signers on the Accounts. Following discussion, upon a motion duly made and seconded, the Board unanimously approved establishment pending decision on the bank account and authorized Director Powles and Director Pucciano as signors on the account.

Consider Approval of Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Number Ms. Johnson presented the Board with the FEIN Application, Sales Tax Exemption Application, and PDPA Application for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the filing of the applications.

Conduct Public Hearing on 2021 Budget and Consider Adoption of Resolution Approving 2021 Budget Director Powles opened the public hearing for the 2021 budget. Ms. Johnson noted that notice for the public hearing was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearing.

Mr. Walker presented the 2021 Budget Resolution to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution as

discussed and appropriated funds as reflected in the budget. The Board did not certify a mill levy for collection in 2021.

The Board also directed legal counsel and the District's accountant to file the 2021 budget.

Director Powles opened the public hearing on the proposed 2022 budget. Ms. Johnson noted that the notice of public hearing was published in accordance with Colorado law and/or posted as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Walker reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 budget as discussed, appropriating funds therefore and certifying the following mill levies: 5.000 mills for the general fund; and 30.000 for the debt service fund.

The Board directed legal counsel and the District's accountant to certify the mill levies by December 15, 2021 and file the 2022 budget by January 30, 2022.

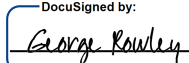
Kick Off of Bond Issuance	Mr. Ryan presented the bond issuance overview. No action was taken.
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Other Financial Matters	None.
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Other Business	None.
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Adjournment	There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.
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The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

DocuSigned by:

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Secretary for the Meeting