MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

 OF THE

 WINDLER PUBLIC IMPROVEMENT AUTHORITY

 Held: Thursday, March 23, 2023, at 12:15 p.m., 5750 DTC Parkway, Suite 210, Greenwood Village, Colorado and via zoom link.

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| Attendance | The regular meeting of the Board of Directors (the “Board”) of the Windler Public Improvement Authority (the “Authority”) was called and held as shown in accordance with the Colorado law. The following directors confirmed their qualification to serve on the Board:Chris FellowsTim O’Connor (via Zoom)Absent (Excused):Tom KaufmanAlso present were Matt Ruhland of Cockrel Ela Glesne Greher & Ruhland, P.C.; Diane Wheeler of Simmons & Wheeler, P.C.; Barney Fix of Merrick & Company; Clint Waldron of White Bear Ankele Tanaka & Waldron (via Zoom); Megan Murphy of White Bear Ankele Tanaka & Waldron; Kent Krause and Britta Schurle of Advanced HOA (via Zoom); and members of the public including: Kevin Collins, Douglas Hatfield and Dustin Anderson. |
| Call to Order | President Fellows noted that a quorum of the Board was present and the directors confirmed their qualifications to serve.  |
| Disclosure Matters | Mr. Ruhland advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Mr. Ruhland reported that written disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State prior to the meeting. The Board reviewed the agenda for the meeting, following which each director confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required by Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act. |
| Approval of Agenda | Following discussion and upon motion made by President Fellows, seconded by Director O’Connor and unanimously carried, the Board approved the agenda as amended.  |
| Public Comment | None. |
| Meeting Minutes | The Board reviewed the February 24, 2023 Meeting Minutes. Following discussion and upon motion made by President Fellows, seconded by Director O’Connor and unanimously carried, the Board approved the Minutes from the February 24, 2023 Meeting as presented. |
| Financial Report | Ms. Wheeler presented the January 31, 2023 financials. Upon motion duly made by President Fellows, seconded by Director O’Connor and unanimously carried, the Board accepted the January 31, 2023 financials as presented.Ms. Wheeler presented the claims in the amount of $1,856,044.28 for payment. Upon motion duly made by President Fellows, seconded by Director O’Connor and unanimously carried, the Board approved the payment of claims as presented.President Fellows noted that COVID, changes in residential and commercial real estate market conditions, rising interest rates, supply chain issues, recessionary concerns, contractor and workforce availability, and the approval process with the City of Aurora, as well as other external events outside the control of the Authority and underlying Districts, have impacted the progress of development within Windler. President Fellows further requested that, before the next quarterly bond report, the Authority’s and underlying Districts’ consultants prepare and include a formal update on development progress and impediments with such quarterly report.  |
| Resolution Accepting Engineer’s Report and Requesting Requisition of Funds No. 27 | Mr. Fix presented the Board with Engineer’s Report and Project Fund Requisition No. 27 for payment from proceeds of the Authority’s 2020 Bonds, in the amount of $1,517,334.39. Following discussion and upon motion made by President Fellows, seconded by Director O’Connor and unanimously carried, the Board ratified the Resolution Accepting Engineer’s Report and Requesting Requisition of Funds No. 27. |
| Services Agreement with Civitas regarding Windler Neighborhood N Open Space | Mr. Fix presented the Board with the Services Agreement with Civitas regarding Windler Neighborhood N Open Space in the amount in the amount of $185,000. Following discussion, a motion duly made by President Fellows, seconded by Director O’Connor, the Board approved the Services Agreement with Civitas regarding Windler Neighborhood N Open Space in the amount in the amount of $185,000. |
| Services Agreement with Civitas regarding Windler Sign Monuments, Immediate Monument Landscaping, and Perimeter Landscape | Mr. Fix presented the Board with the Services Agreement with Civitas regarding Windler Sign Monuments, Immediate Monument Landscaping, and Perimeter Landscape in the amount of $566,000. Following discussion, a motion duly made by President Fellows, seconded by Director O’Connor, the Board approved the Services Agreement with Civitas regarding Windler Sign Monuments, Immediate Monument Landscaping, and Perimeter Landscape in the amount of $566,000. |
| Services Agreement with Civitas regarding Windler Neighborhood O - Single Family Residentials Open Space | Mr. Fix presented the Board with the Services Agreement with Civitas regarding Windler Neighborhood O - Single Family Residentials Open Space in the amount of $185,600. Following discussion, a motion duly made by President Fellows, seconded by Director O’Connor, the Board approved the Services Agreement with Civitas regarding Windler Neighborhood O - Single Family Residentials Open Space in the amount of $185,600. |
| Services Agreement with Civitas regarding Windler Village North Open Space and Public Realm | Mr. Ruhland discussed with the Board the Services Agreement with Civitas regarding Windler Village North Open Space and Public Realm and informed the Board that no action was needed, as this item has already been approved and any changes to the scope of work were for clarification purposes only. |
| Services Agreement with Civitas regarding Windler Village South Open Space and Public Realm  | Mr. Ruhland discussed with the Board the Services Agreement with Civitas regarding Windler Village South Open Space and Public Realm and informed the Board that no action was needed, as this item has already been approved and any changes to the scope of work were for clarification purposes only.  |
| Services Agreement with Civitas regarding Windler-North Park Site Plan Submittal Preparation, Design Development, and Construction Documents | Mr. Ruhland discussed with the Board with the Services Agreement with Civitas regarding Windler-North Park Site Plan Submittal Preparation, Design Development, and Construction Documents and informed the Board that no action was needed, as this item has already been approved and any changes to the scope of work were for clarification purposes only.  |
| Services Agreement with Civitas regarding Discovery Park | Mr. Ruhland discussed with the Board with the Services Agreement with Civitas regarding Discovery Park and informed the Board that no action was needed, as this item has already been approved and any changes to the scope of work were for clarification purposes only.  |
| Construction Update | Mr. Fix provided an update on the construction. |
| Other Matters | President Fellows updated the Board on the termination of Olsson noting the outstanding work and discussions had with Olsson. Mylar was to be submitted by Olsson, but was not – even though paid. RFI has been contacted, as Olsson’s coordinates were incorrect. The traffic study that was to be conducted by Olsson was not completed, though they were fully paid. Olsson has requested additional payment and a full release. WPIA previously requested documentation related to work billed and paid; however, what was provided is not consistent with what was expected to be done and paid for. WPIA is having to pay Westwood to redo this work and there may be a claim for damages against Olsson for these items. Mr. Gurr was engaged by WPIA as litigation counsel. Mr. Gurr has had conversations with Olsson’s counsel regarding work that was billed and paid, though not complete. There may be joint representation matters with GVP Windler LLC (David Kuosman). Olsson provided the final signed mylar and additional documents. |
| Adjournment | There being no further business to come before the Board the meeting was adjourned.  |
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Secretary for the Meeting