

GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg A. Bradbury	President	2023/May 2023
Jeffrey L. Nading	Treasurer	2022/May 2022
Charles Church McKay	Assistant Secretary	2023/May 2023
Brandon Dooling	Assistant Secretary	2023/May 2023
Steve Nading	Assistant Secretary	2022/May 2022
David Solin	Secretary	

DATE **November 23, 2021 (Tuesday)**

TIME: 9:00 A.M.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-253-215-8782

One Tap Mobile

+12532158782,,5469119353#,,, *912873# US (Tacoma)

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location/manner of the meeting and posting of meeting notices and designate 24-hour posting location.

C. Review and approve minutes of the November 17, 2020 Special Meeting (enclosure).

D. Discuss business to be conducted in 2022 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates and consider adoption of Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting of 24-Hour Notices (enclosure).

- E. Discuss Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2022 (SDA website).
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II. PUBLIC COMMENTS

- A. _____

III. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims for Check Nos. 1343-1346, in the amount of \$2,119.21, Check Nos. 1347-1350, in the amount of \$2,840.10 and Check Nos. 1351-1384, in the amount of \$78,211.45 (enclosures).
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- B. Acknowledge conversion of accounts payable processing through Bill.Com.
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- C. Review and accept unaudited financial statements for the period ending September 30, 2021 (enclosure).
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- D. Consider approval Engagement of Wipfli LLP to prepare the 2021 Audit, in the amount of \$4,650 (enclosure).
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- E. Conduct Public Hearing to consider Amendment to 2021 Budget and (if necessary) consider adoption of Resolution to Amend the 2021 Budget and appropriate expenditures.
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- F. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (for General Fund _____, Debt Service Fund _____ and Other Fund(s) _____ for a total mill levy of _____) (enclosures – preliminary assessed valuations, 2022 draft budget and resolutions).
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- G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- I. Consider appointment of District Accountant to prepare the 2023 Budget and set date for public hearing to adopt the 2023 Budget (_____, 2022).
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IV. LEGAL MATTERS

- A. Discuss May 3, 2022 Regular Directors' election regarding new legislative requirements and related expenses for same. Consider adoption of Resolution No. 2021-11-____; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official ("DEO"), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 25, 2022. Discuss the need for ballot issues and/or questions.
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- B. Review and consider approval of Eighth Amendment to 2013 Operation Funding Agreement between the District and Great Western Park, LLC (enclosure).
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- C. Review and consider adoption of Second Amendment to Resolution No. 2013-11-04 Regarding Colorado Open Records Act Requests (enclosure).
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V. OTHER BUSINESS

- A. _____
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- VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED IN 2021.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 HELD NOVEMBER 17, 2020

A Special Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 3 (referred to hereafter as "Board") was convened on Tuesday, the 17th day of November, 2020, at 9:30 a.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Jeffrey L. Nading
Brandon Dooling
Charles Church McKay
Steve Nading

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Steve Nading and, upon vote, unanimously carried, the absence of Director Bradbury was excused, and Director McKay was appointed Acting President.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. (for a portion of the meeting) and Emily Murphy, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C. (for a portion of the meeting)

Wes Back and Elesha Carbaugh-Gonzales; Independent District Engineering Services, LLC

James Einolf; Great Western Park Metropolitan District No. 2

Diana Ten Eyck and Terry Ten Eyck; Canyon Pines Metropolitan District

DISCLOSURE OF POTENTIAL CONFLICTS OF

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum

RECORD OF PROCEEDINGS

INTEREST

was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that the Directors' Disclosure Statements for all of the Directors have been filed, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Steve Nading and, upon vote, unanimously carried, the Agenda was approved, as presented.

Location/Manner of Meeting: 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. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

24-Hour Notice Posting Location: Following discussion the Board designated the northwest corner of Skyestone Parkway and Simms Street as the location for posting of 24-Hour notices.

Minutes: The Board reviewed the Minutes of the June 23, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Dooling and, upon vote, unanimously carried, the Minutes of the June 23, 2020 Special Meeting were approved.

Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices: The Board considered Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

RECORD OF PROCEEDINGS

Mr. Solin reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board, determined to meet on March 23, 2021, June 22, 2021, September 28, 2021 and November 23, 2021 at 8:30 a.m. at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado.

Following review, upon motion duly made by Director Steve Nading, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

Section 32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021: The Board discussed Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021.

Following discussion, upon motion duly made by Director Steve Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association’s website.

PUBLIC COMMENT There were no public comments.

FINANCIAL MATTERS

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

	Period Ending June 18, 2020	Period Ending July 21, 2020	Period Ending Aug. 21, 2020	Period Ending Sept. 18, 2020
General Fund	\$ 1,678.30	\$ 6,964.37	\$ 789.81	\$ 663.62
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims:	\$ 1,678.30	\$ 6,964.37	\$ 789.81	\$ 663.62

	Period Ending Oct. 22, 2020	Period Ending Nov. 12, 2020
General Fund	\$ 9,079.53	\$ 2,827.81
Debt Service	\$ -0-	\$ 119,800.00-
Capital Fund	\$ -0-	\$ -0-
Total Claims:	\$ 9,079.53	\$ 122,627.81

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

RECORD OF PROCEEDINGS

Cash Position Statement: There was no report at this time.

2020 Audit: The Board reviewed the proposal from Wipfli LLP to prepare the 2020 Audit.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board approved the engagement of Wipfli to prepare the 2020 Audit, in the amount of \$4,500.

2020 Budget Amendment Hearing: The Acting President opened the public hearing to consider a Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 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. There were no comments from the public in attendance and the public hearing was closed.

Following review and discussion, Director Jeff Nading moved to adopt Resolution No. 2020-11-02 to Amend the 2020 Budget, Director Dooling seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-02 to Amend the 2020 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2021 Budget: The Acting President opened the public hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that 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 public comments were received, and the Public Hearing was closed.

Ms. Tatton reviewed the estimated 2020 expenditures and the proposed 2021 expenditures with the Board.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-03; Resolution to Adopt the 2021 Budget and Appropriate Sums of Money, and Resolution No. 2020-11-04; Resolution to Set Mill Levies (for the General Fund at 7.475 mills, the Debt Service Fund at 50.000 mills, for a total mill levy of 57.475 mills). Upon motion duly made by Director Jeff Nading, seconded by Director Dooling and, upon vote, unanimously carried, the Resolutions were adopted, and

RECORD OF PROCEEDINGS

execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. Mr. Solin was authorized to transmit the Certification of Mill Levy to the City and County of Broomfield, not later than December 15, 2020. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Dooling and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Preparation of the 2022 Budget: The Board discussed preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Dooling, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget and set the date for a Public Hearing to adopt the 2022 Budget for November 23, 2021.

LEGAL MATTERS

Seventh Amendment to 2013 Operation Funding Agreement between the District and Great Western Park, LLC: Attorney Becher reviewed with the Board the Seventh Amendment to 2013 Operation Funding Agreement between the District and Great Western Park, LLC.

Following discussion, upon motion duly made by Director Steve Nading, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved the Seventh Amendment to 2013 Operation Funding Agreement between the District and Great Western Park, LLC.

Agreement of Acknowledgement of Satisfaction of Obligations of District No. 1 Related to Great Western Park, LLC Operation Funding Agreement and Acknowledgement of Ongoing Obligations of District Nos. 2 and 3, by and between Great Western Park Metropolitan District Nos. 1-3 and Great Western Park, LLC: Attorney Becher reviewed with the Board the Agreement of Acknowledgement of Satisfaction of Obligations of District No. 1 Related to Great

RECORD OF PROCEEDINGS

Western Park, LLC Operation Funding Agreement and Acknowledgement of Ongoing Obligations of District Nos. 2 and 3, by and between Great Western Park Metropolitan District Nos. 1-3 and Great Western Park, LLC.

Following discussion, upon motion duly made by Director Dooling, seconded by Director Steve Nading and, upon vote, unanimously carried, the Board ratified approval of the Agreement of Acknowledgement of Satisfaction of Obligations of District No. 1 Related to Great Western Park, LLC Operation Funding Agreement and Acknowledgement of Ongoing Obligations of District Nos. 2 and 3, by and between Great Western Park Metropolitan District Nos. 1-3 and Great Western Park, LLC.

OTHER BUSINESS

None.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2021-11-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.
- E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 3 (the “**District**”), City and County of Broomfield, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2022 shall be held on _____ at _____, at _____ [indicate physical location and/or virtual location (telephonically, electronically, or by other means)].

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.greatwesternparkmd3.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) NW Corner of Skystone Parkway and Simms Street

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 23, 2021.

**GREAT WESTERN PARK
METROPOLITAN DISTRICT NO. 3**

By: _____
President

Attest:

Secretary

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06100	0	1343	11/31	11/30/2020	12/16/2020	November Management	915.10
**** TOTAL ****							915.10
Special District Management							
01-000-06170	0	1344	27523	10/31/2020	12/16/2020	October Accounting	335.00
**** TOTAL ****							335.00
Simmons & Wheeler							
01-000-06850	0	1345	220100620	10/31/2020	12/16/2020	RTL Transmissions - Oct	38.74
01-000-06850	0	1345	220110617	11/30/2020	12/16/2020	RTL Transmissions - Nov	34.27
**** TOTAL ****							73.01
Utility Notification Center of CO							
01-000-06750	0	1346	10 583B	10/31/2020	12/16/2020	October Legal	238.00
01-000-06750	0	1346	11 583B	11/30/2020	12/16/2020	November Legal	558.10
**** TOTAL ****							796.10
McGeady Becher P.C.							
*** GRAND TOTAL ***							2,119.21

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06100	0	1347	12 SDMS	12/31/2020	01/22/2021	12 Management Fees	737.60
**** TOTAL ****							737.60
Special District Management							
01-000-06170	0	1348	27718	11/30/2020	01/22/2021	11 Accounting	1,582.70
01-000-06170	0	1348	27921	12/31/2020	01/22/2021	12 Accounting	307.15
**** TOTAL ****							1,889.85
Simmons & Wheeler							
01-000-06850	0	1349	220120615	12/31/2020	01/22/2021	12 RTL Transmissions	26.82
**** TOTAL ****							26.82
Utility Notification Center of CO							
01-000-06750	0	1350	12 583B	12/31/2020	01/22/2021	12 Legal	185.83
**** TOTAL ****							185.83
McGeady Becher P.C.							
*** GRAND TOTAL ***							2,840.10

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06100	0	1351	01.21 acct	01/31/2020	02/19/2021	January 2021 Management	331.70
	**** TOTAL ****					Special District Management	331.70
01-000-06170	0	1352	28164	01/31/2020	02/19/2021	January 2021 Accounting	654.25
	**** TOTAL ****					Simmons & Wheeler	654.25
01-000-06100	0	1353	02 21 Mgmt	02/28/2021	03/21/2021	02 21 Management Svrs	256.80
	**** TOTAL ****					Special District Management	256.80
01-000-06170	0	1354	30188	02/28/2021	03/21/2021	02 21 Accounting Services	1,498.75
	**** TOTAL ****					Simmons & Wheeler	1,498.75
01-000-06700	0	1355	2021 Dues	02/22/2021	03/21/2021	2021 SDA Dues	267.59
	**** TOTAL ****					Special District Association	267.59
01-000-06850	0	1356	221020664	02/28/2021	03/21/2021	RTL Transmissions	4.65
01-000-06850	0	1356	2210206641	02/28/2021	03/21/2021	RTL Transmissions - Void	(4.65)
	**** TOTAL ****					Utility Notification Center of CO	0.00
01-000-06850	0	1357	1752466	11/08/2020	03/21/2021	Budget Amendments	55.88
	**** TOTAL ****					Prairie Mountain Media, LLC	55.88
01-000-06100	0	1358	03 21 SDMS	03/31/2021	05/19/2021	03 21 Management Svcs	439.60
01-000-06100	0	1358	04 21 SDMS	04/30/2021	05/19/2021	04 21 Management Svcs	58.20
	**** TOTAL ****					Special District Management	497.80
01-000-06850	0	1359	221040689	04/30/2021	05/19/2021	04 21 RTL Transmissions	35.01
	**** TOTAL ****					Utility Notification Center of CO	35.01
01-000-06750	0	1360	02 21 583B	02/28/2021	05/19/2021	02 21 Legal Svcs	65.00
01-000-06750	0	1360	03 21 583B	03/31/2021	05/19/2021	03 21 Legal Svcs	398.00
01-000-06750	0	1360	04 21 583B	04/30/2021	05/19/2021	04 21 Legal Svcs	117.50
	**** TOTAL ****					McGeady Becher P.C.	580.50
01-000-06100	0	1361	5 31 21	05/31/2021	06/21/2021	5 21 District Management	42.40
	**** TOTAL ****					Special District Management	42.40
01-000-06170	0	1362	30408	03/31/2021	06/21/2021	3 21 Accounting	843.10
01-000-06170	0	1362	30686	03/31/2021	06/21/2021	5 21 Accounting	530.00
	**** TOTAL ****					Simmons & Wheeler	1,373.10
01-000-06850	0	1363	221050687	05/31/2021	06/21/2021	5 21 RTL Transmissions	39.60
	**** TOTAL ****					Utility Notification Center of CO	39.60
01-000-06100	0	1364	06 21 Mgmt	06/30/2021	07/23/2021	06 21 Management Fees	112.00
	**** TOTAL ****					Special District Management	112.00
01-000-06170	0	1365	30843	06/30/2021	07/23/2021	06 21 Accounting	353.54
	**** TOTAL ****					Simmons & Wheeler	353.54

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06850	0	1366	221060674	06/30/2021	07/23/2021	06 21 RTL Transmissions	36.96
	**** TOTAL ****					Utility Notification Center of CO	36.96
01-000-06750	0	1367	583B 06	06/30/2021	07/23/2021	06 21 Legal	492.50
	**** TOTAL ****					McGeady Becher P.C.	492.50
01-000-06100	0	1368	07 21 Mgmt	07/31/2021	08/19/2021	07 21 Managment Fees	70.00
	**** TOTAL ****					Special District Management	70.00
01-000-06170	0	1369	31192	07/31/2021	08/19/2021	07 21 Accounting	905.00
	**** TOTAL ****					Simmons & Wheeler	905.00
01-000-06850	0	1370	221070696	07/31/2021	08/19/2021	07 21 RTL Transmissions	21.12
	**** TOTAL ****					Utility Notification Center of CO	21.12
01-000-06750	0	1371	583B 7 21	07/31/2021	08/19/2021	07 21 Legal	916.00
	**** TOTAL ****					McGeady Becher P.C.	916.00
01-000-06100	0	1372	92275	08/31/2021	09/21/2021	08 21 Management	366.00
	**** TOTAL ****					Special District Management	366.00
01-000-06750	0	1373	68606	08/31/2021	09/21/2021	08 21 Legal	45.00
	**** TOTAL ****					McGeady Becher P.C.	45.00
01-000-06100	0	1374	92897	09/30/2021	10/18/2021	09 Management	154.00
	**** TOTAL ****					Special District Management	154.00
01-000-06170	0	1375	31302	08/31/2021	10/18/2021	08 Accounting	717.50
	**** TOTAL ****					Simmons & Wheeler	717.50
01-000-01380	0	1376	POL-7254	09/08/2021	10/18/2021	2022 Board Member Coverag	450.00
	**** TOTAL ****					Colorado Spec Dist P&L	450.00
01-000-06850	0	1377	221090691	09/30/2021	10/18/2021	09 RTL Transmaissions	29.04
	**** TOTAL ****					Utility Notification Center of CO	29.04
01-000-06750	0	1378	71370	09/30/2021	10/18/2021	09 Legal	365.00
	**** TOTAL ****					McGeady Becher P.C.	365.00
01-000-06150	0	1379	1899906	09/22/2021	10/18/2021	2020 Audit	4,500.00
	**** TOTAL ****					Wipfli LLP	4,500.00
01-000-06100	0	1380	94291	10/31/2021	11/17/2021	October Management	84.60
	**** TOTAL ****					Special District Management	84.60
01-000-06170	0	1381	31473	09/30/2021	11/17/2021	September Accounting	405.00
	**** TOTAL ****					Simmons & Wheeler	405.00
01-000-06850	0	1382	221080696	08/31/2021	11/17/2021	August Transmissions	19.80
01-000-06850	0	1382	221100695	10/31/2021	11/17/2021	Ocotober transmissions	14.52
	**** TOTAL ****					Utility Notification Center of CO	34.32

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06750	0	1383	74703	10/31/2021	11/17/2021	October Legal	150.00
	**** TOTAL ****			McGeady Becher P.C.			150.00
02-000-06060	0	1384	Debt pmt	11/15/2021	11/17/2021	12/15 Series Debt Pymt	62,370.49
	**** TOTAL ****			Great Western Park, LLC			62,370.49
	*** GRAND TOTAL ***						78,211.45

Great Western Park Metropolitan District No. 3
Financial Statements

September 30, 2021

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Great Western Park Metropolitan District No. 3

Management is responsible for the accompanying financial statements of each major fund of Great Western Park Metropolitan District No. 3, as of and for the period ended September 30, 2021, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Great Western Park Metropolitan District No. 3 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

October 28, 2021
Englewood, Colorado

**Great Western Park Metropolitan District No.3
Combined Balance Sheet
September 30, 2021**

See Accountant's Compilation Report

	<u>General Fund</u>	Debt Service <u>Fund</u>	Account <u>Groups</u>	Total <u>All Funds</u>
Assets				
Current assets				
Cash checking	\$ 1,480	\$ -	\$ -	\$ 1,480
Cash - Colotrust	5,459	61,783	-	67,242
Cash with County Treasurer	44	291	-	335
Prepaid insurance	450	-	-	450
	<u>7,433</u>	<u>62,074</u>	<u>-</u>	<u>69,507</u>
Other assets				
Fixed assets	-	-	2,835,357	2,835,357
Amount available in debt service fund	-	-	62,074	62,074
Amount to be provided for retirement of debt	-	-	9,009,197	9,009,197
	<u>-</u>	<u>-</u>	<u>11,906,628</u>	<u>11,906,628</u>
	<u>\$ 7,433</u>	<u>\$ 62,074</u>	<u>\$ 11,906,628</u>	<u>\$ 11,976,135</u>
Liabilities and Equity				
Current liabilities				
Accounts payable	\$ 6,215	\$ -	\$ -	\$ 6,215
	<u>6,215</u>	<u>-</u>	<u>-</u>	<u>6,215</u>
Limited Tax Bonds, Series 2010	-	-	4,666,625	4,666,625
Accrued interest - Series 2010	-	-	4,182,677	4,182,677
Developer Advances - Capital Projects	-	-	58,119	58,119
Accrued Interest - Capital Projects	-	-	27,498	27,498
Developer Advances - Operations	-	-	103,578	103,578
Accrued Interest - Operations	-	-	32,774	32,774
	<u>-</u>	<u>-</u>	<u>9,071,271</u>	<u>9,071,271</u>
Total liabilities	<u>6,215</u>	<u>-</u>	<u>9,071,271</u>	<u>9,077,486</u>
Fund equity and other credits				
Investment in fixed assets	-	-	2,835,357	2,835,357
Fund balance	1,218	62,074	-	63,292
	<u>1,218</u>	<u>62,074</u>	<u>2,835,357</u>	<u>2,898,649</u>
	<u>\$ 7,433</u>	<u>\$ 62,074</u>	<u>\$ 11,906,628</u>	<u>\$ 11,976,135</u>

Great Western Park Metropolitan District No.3
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2021
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Actual <u>Quarter</u>	Actual Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues				
Property taxes	\$ 8,897	\$ -	\$ 8,897	\$ -
Specific ownership taxes	623	152	388	(235)
Developer advances	18,874	-	8,473	(10,401)
Interest income	-	4	6	6
	<u>28,394</u>	<u>156</u>	<u>17,764</u>	<u>(10,630)</u>
Expenditures				
Accounting/Audit	10,000	6,122	10,002	(2)
Insurance	3,300	-	3,232	68
Legal	7,000	1,140	2,213	4,787
Management fees	6,000	590	1,831	4,169
Miscellaneous	1,000	24	309	691
Treasurer fees	267	-	133	134
Emergency reserve	827	-	-	827
	<u>28,394</u>	<u>7,876</u>	<u>17,720</u>	<u>10,674</u>
Excess (deficiency) of revenues over expenditures	-	\$ <u>(7,720)</u>	44	44
Fund balance beginning	<u>-</u>		<u>1,174</u>	<u>1,174</u>
Fund balance ending	<u>\$ -</u>		<u>\$ 1,218</u>	<u>\$ 1,218</u>

Great Western Park Metropolitan District No.3
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Nine Months Ended September 30, 2021
Debt Service Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	Actual <u>Quarter</u>	Actual Year to <u>Date</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues				
Property taxes	\$ 59,509	\$ -	\$ 59,509	\$ -
Specific ownership taxes	4,166	1,015	2,594	(1,572)
Interest income	-	-	-	-
	<u>63,675</u>	<u>1,015</u>	<u>62,103</u>	<u>(1,572)</u>
Expenditures				
Series 2010 Interest	61,890	-	-	61,890
Treasurer's fees	1,785	-	893	892
	<u>63,675</u>	<u>-</u>	<u>893</u>	<u>62,782</u>
Excess (deficiency) of revenues over expenditures	-	<u>\$ 1,015</u>	61,210	61,210
Fund balance beginning	<u>-</u>		<u>864</u>	<u>864</u>
Fund balance ending	<u>\$ -</u>		<u>\$ 62,074</u>	<u>\$ 62,074</u>

November 12, 2021

Great Western Park Metropolitan District No. 3
c/o Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112

We are pleased to serve as the independent auditors for Great Western Park Metropolitan District No. 3 (“Client”) for the year ended December 31, 2021. This letter, together with the attached Terms and Conditions – Attest Engagements, confirms the terms of our engagement, and are collectively referred to herein as the “Letter” or the “Engagement Letter”.

Fees

Our fees for this engagement will be billed as work progresses, and progress billings may be submitted. Based upon our discussions with representatives of Client, the fee for this engagement will be \$4,650. Expenses for items such as travel, telephone, postage, clerical time, printing, and reproduction of financial statements are included in the fee. Our fee has been determined based on our understanding obtained through discussions with you regarding your preparation for the engagement and your current business operations. To the extent we encounter circumstances outside of our expectations that warrant additional procedures and time, we will communicate that fact and advise you of options and the additional fees necessary to complete the engagement. We expect payment of our billings within 30 days after submission.

Our fees for the services described below are based upon the value of the services performed and the time required by the individuals assigned to the engagement. Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Client personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement.

If any of the aforementioned criteria are not met, then the fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred.

Audit Scope and Objectives

We will audit Client’s financial statements, as of and for the year ended December 31, 2021, and the disclosures (collectively, the “financial statements”), and if applicable, supplementary information.

The objectives of our audit are to obtain reasonable assurance about whether Client's financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether Client's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they could influence the judgment of a reasonable user made based on the financial statements.

The supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole.

The other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

An audit includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as an evaluation of the overall presentation of the financial statements, including the disclosures, to assess whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. To express an opinion, we are required to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to Client or to acts by management or employees acting on behalf of Client.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or government regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In the conduct of our audit, we will obtain an understanding of Client and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards.

In performing our audit, we will consider and conclude whether, based on the audit evidence obtained, there are conditions or events, considered in the aggregate, which raise substantial doubt about Client's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of cash, receivables, loan balances, and certain assets and liabilities by correspondence with selected customers, funding sources, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may submit an invoice for responding to this inquiry.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that management acknowledges and understands its responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with GAAP. Management is also responsible for making available to us drafts of financial statements, all financial records, and related information, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). Management is also responsible for providing us with (1) access to all information of which it is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within Client from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting Client involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting Client received in communications from employees, former employees, regulators, or others. In addition, management is responsible for identifying and ensuring that Client complies with applicable laws and regulations.

Management is responsible for the preparation of the supplementary information in conformity with GAAP. Management agrees to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

We cannot perform management functions or make management decisions on behalf of Client. However, we may provide advice and recommendations to assist management in performing its functions and fulfilling its responsibilities. We may advise management about appropriate accounting principles and their application, but the responsibility for the financial statements remains with management.

At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Because of the importance of management's representations to an effective audit, Client agrees to release and indemnify Wipfli LLP ("Wipfli"), its partners, employees, agents, and assigns from any claim, liability, cost, or expense relating to our services under this Engagement Letter attributable in any respect to any knowing misrepresentation by management. The preceding sentence shall not apply and shall be of no effect in the event its application, in the judgment of any government body or regulatory agency, would impair our independence as your auditor.

Reporting

We will issue a written report upon completion of our audit of Client's financial statements. Our report will be addressed to the board of directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

If Client intends to reproduce or publish these financial statements or any portion thereof, whether in paper or electronic form, subsequent to anticipated year-end filings, and make reference to our firm name in connection therewith, management agrees to provide us with proofs in sufficient time for our review and written approval before printing. If in our professional judgment the circumstances require, we may withhold our approval. Client agrees to compensate Wipfli for the time associated with such review.

Client acknowledges and agrees that any advice, recommendations, information, or work product provided to Client by Wipfli in connection with this engagement is for the sole use of Client and may not be relied upon by any third party. Wipfli has no liability or responsibility to any third parties as a result of this engagement.

Management Assistance

Assistance to be supplied by Client personnel, including the preparation of schedules and analysis of accounts, has been discussed with appropriate personnel. Timely completion of this work will facilitate the completion of our engagement.

Engagement Partner

Greg Livin will be your audit engagement partner.

Other Services

We may prepare (or assist in preparing) Client financial statements in conformity with GAAP based on information provided by management, but the responsibility for the financial statements remains with management.

Management agrees to assume all management responsibilities for these services; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Illegal Aliens

We certify that Wipfli LLP shall comply with the provisions of C.R.S. 8-17.5-101, et seq.

- A. *Employment or Contracting with Illegal Aliens.* We certify that Wipfli LLP does not knowingly employ or contract with an illegal alien to perform work under this engagement letter or will enter into a contract with a subcontractor that fails to certify to Wipfli LLP that such subcontractor does not knowingly employ or contract with an illegal alien to perform work under this engagement letter.
- B. *Verification Regarding Illegal Aliens.* We certify that Wipfli LLP has verified the employment eligibility of all employees who are newly hired for employment, to perform the work under this engagement letter, through participation in either the Electronic Employment Verification Program, or Employment Verification Program which is established pursuant to Section 8-17.5-102 (5)(c), C.R.S., (collectively referred to as "Verification Programs").
- C. *Limitation Regarding Verification Programs.* We agree that Wipfli LLP will use the Verification Programs to undertake pre-employment screening of job applicants while performing professional services on behalf of the District.
- D. *Duty to Terminate Subcontractor:* If Wipfli LLP obtains actual knowledge that a subcontractor performing work pursuant to this engagement letter knowingly employs or contracts with an illegal alien, Wipfli LLP shall:
 - (i) notify the subcontractor and the District within three (3) days that Wipfli LLP has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(ii) terminate the subcontract with the subcontractor if, within three (3) days of receiving notice required pursuant to C.R.S. 8-17.5-102(2)(b)(III)(A) that Wipfli LLP has actual knowledge that the subcontractor is employing or contracting with an illegal alien, the subcontractor does not stop employing or contracting with the illegal alien.

Wipfli LLP shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

- E. *Duty to Comply with Investigation.* Wipfli LLP shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation that the Colorado Department of Labor and Employment is undertaking pursuant to the authority established by C.R.S. 8-17.5-102(5).
- F. *Notification.* The District shall notify the office of the Colorado Secretary of State if Wipfli LLP violates a provision of C.R.S. 8-17.5-102(2), and the District terminates the engagement for such breach. The District will notify the Colorado Secretary of State if a court made such a determination.
- G. *Participation in Employment Verification Program.* Wipfli LLP shall notify the District of its participation in the Employment Verification Program and shall comply with the requirements of C.R.S § 8-17.5-102(5)(c).

Conclusion and Approval to Proceed

If the terms of this Engagement Letter are acceptable to you and the services outlined are in accordance with your requirements, please return a signed copy of this Letter to us.

We look forward to our continued association with you and management and appreciate the opportunity to serve you. Please do not hesitate to call us if you have any questions about the work we are to perform or any other aspect of the services we can provide.

Wipfli LLP

Wipfli LLP

ACCEPTED: [GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3](#)

By: _____

(Print Name and Title)

Date: _____

GHL/tp
Enc.

Cc: Gregg Bradbury, Board of Directors

Wipfli LLP
Engagement Letter
Terms and Conditions – Attest Engagements

1. Entire Agreement

These Terms and Conditions, together with the engagement letter (“Engagement Letter”) to which these Terms and Conditions are attached, and the Engagement Letter’s other appendixes, if any, constitute the entire agreement between the parties on the subject matter thereof and supersede and merge all prior proposals (including prior proposals of Wipfli regarding the engagement), understandings, and agreements (oral or written) between the parties relating to the subject matter, including, without limitation, the terms of any request for proposal issued to Client or the standard printed terms on any purchase order issued by Client. No modification, amendment, supplement to, or waiver of these Terms and Conditions or Engagement Letter shall be binding upon the parties unless made in writing and duly signed by both parties. To the greatest extent reasonably possible, the provisions of the Engagement Letter, its Appendixes (including these Terms and Conditions), and any other exhibit, attachment, schedule, or other document referenced in or by the Engagement Letter shall be read together and harmonized to give effect to the parties’ intent. In the event of a direct conflict between the Terms and Conditions and the provisions of an Engagement Letter issued by Wipfli, the Engagement Letter will apply.

Client’s failure to pay on a timely basis for services rendered as required by this Engagement Letter, Wipfli will not be liable to Client for any damages that occur as a result of our ceasing to render services.

In the event Client requests us to, or we are required to, respond to a subpoena, court order, government regulatory inquiries, or other legal process against Client or management for the production of documents and/or testimony relative to information Wipfli obtained and/or prepared during the course of this or any prior engagements, Client agrees to compensate us for all time we expend in connection with such response, at our regular rates, and to reimburse us for all related out-of-pocket costs that we incur.

2. Commencement and Term

An Engagement Letter shall become effective when signed by duly authorized representatives of both parties and shall remain in full force and effect until the services to be delivered under the Engagement Letter are complete (as reasonably determined by Wipfli) unless earlier terminated by either party as provided in the Engagement Letter or these Terms and Conditions. Each person executing an Engagement Letter on behalf of a party represents and warrants to the other that he or she has all power and authority to bind the party on whose behalf he or she is executing same.

5. Independent Contractor

The relationship between Wipfli and Client is solely and exclusively that of independently contracting parties.

6. Non-Exclusivity

No right of exclusivity is granted, guaranteed, or implied by Wipfli and Client entering into any Engagement Letter. Client acknowledges that Wipfli regularly performs the same or similar services as are being provided hereunder to third parties.

3. Fee Estimates and Change Orders

Wipfli’s Engagement Letter may set forth certain ranges for Wipfli’s fees charged on any project or work. Wipfli provides fee estimates as an accommodation to Client. Unless otherwise indicated in the Engagement Letter, fee estimates shall not be construed as or deemed to be a minimum or maximum fee quotation. Although Wipfli reasonably believes suggested fee ranges are accurate, Wipfli’s actual fees may vary from its fee estimates.

7. Privacy and Engagement Staffing

Wipfli expressly reserves the right to replace, in its sole discretion upon notice to Client, any of our professional project team members, as necessary, to provide quality and timely service to Client. From time to time, and depending upon circumstances, Wipfli may use third-party service providers, such as independent contractors, specialists, or vendors to assist us in providing professional services, including tax services. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including our wholly-owned Indian subsidiary and contractors in the Philippines) or any of their respective affiliates. These entities and their personnel may be located within or outside the United States. In addition, Wipfli may utilize third-party service providers, including cloud-based service providers, who may collect, use, transfer, transmit, store, or otherwise process Client information in connection with the delivery of certain services. Wipfli is committed to maintaining the confidentiality and security of Client’s information, and accordingly, Wipfli maintains policies, procedures and safeguards to protect the confidentiality of Client information. In addition, our agreements with all service providers appropriately maintain and protect the confidentiality of Client information, provided we may use electronic media to transmit Client information and such use in itself will not constitute a breach of any confidentiality obligation. We remain responsible to Client for the supervision of all service providers, entities, and personnel who assist us in rendering professional services hereunder and for protecting the confidentiality of Client information. Client hereby consents and authorizes us to disclose Client information to the foregoing entities and parties for the purpose of providing professional services, including tax services, to Client.

If, during the course of Wipfli’s engagement, Wipfli determines that more work will be required than initially estimated, Wipfli will discuss, as soon as possible, the reasons with Client. Work that falls outside the agreed-upon scope of Wipfli’s engagement shall be covered by a Change Order. Service completion times are estimated and subject to change. Where applicable, all such estimates assume that Client’s hardware platform/computer system will, at the commencement of the services, be fully operable as intended and designed, functioning as necessary and available to Wipfli without material restriction for the duration of the services. Such estimates also include necessary and reasonable cooperation from client personnel.

Wipfli is committed to protecting personal information that can be linked to specific individuals, including health information (“Personal Data”) and will maintain such Personal Data in confidence in accordance with professional standards and governing laws. Client will not provide any Personal Data to Wipfli unless necessary to perform professional services described in the engagement letter. When providing any Personal Data to us, Client will comply with all applicable laws (both foreign and domestic) and will anonymize, mask, obfuscate, and/or de-identify, if reasonably possible, all Personal Data that is not necessary to perform the professional services described in the engagement letter. Any Personal Data provided to us by Client will be kept confidential and not disclosed to any third party not described above (parties providing us assistance in rendering professional services) unless expressly permitted by Client or required by law, regulation, legal process, or professional standards. Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided Client with their personal information, which will be obtained, used, and disclosed by Wipfli for its required purposes.

Unless otherwise agreed in the Engagement Letter, miscellaneous expenses incurred by Wipfli in the course of performing the services will be charged in addition to Wipfli’s professional fees. Miscellaneous expenses may include, but are not limited to: travel, lodging, transportation, and meals for projects requiring travel; clerical processing; telecommunications charges; delivery expenses; and all sales, use, ad valorem, excise, or other taxes or other governmental charges.

4. Fees

Unless otherwise agreed, all invoices are due and payable within thirty (30) days of the invoice date. All business or commercial accounts will be charged interest at the lesser of one percent (1%) per month or the maximum rate permitted by law, except where prohibited by law, on Client’s balance due to Wipfli that is outstanding over thirty (30) days. At our discretion, work may be suspended if Client’s account becomes overdue and will not be resumed until Client’s account is paid in full. Client acknowledges and agrees that we are not required to continue work in the event of a failure to pay on a timely basis for services rendered as required. Client further acknowledges and agrees that in the event Wipfli stops work or withdraws from this engagement as a result of

For additional information related to client personal information, please see Wipfli’s Privacy Statement located at www.wipfli.com/privacy-statement.

Wipfli LLP
Engagement Letter
Terms and Conditions – Attest Engagements

8. Wipfli Owners

Some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services related to this engagement.

9. Intellectual Property Rights

Client acknowledges that Wipfli owns all intellectual property rights, title, and interest to all information provided or developed throughout the duration of this engagement. Any use of this material, other than for the stated purposes in this Engagement Letter, is not authorized. In addition, Client shall not alter or remove any of Wipfli's trademarks, copyright registration marks, patent, or other intellectual property notices applicable to any of Wipfli's goods, marketing material, or advertising media, and shall not in any way alter any of Wipfli's products. Client shall promptly notify Wipfli in writing of any infringement of Wipfli's intellectual property by third parties of which Client becomes aware. Neither party shall acquire any right, title, or interest in or to the other party's code, data, business processes, or other information to which such party may have access during the term of the engagement hereunder. All such code, data, business process and other information shall be solely and exclusively the property of the originating party.

10. Governing Law

All agreements between Wipfli and Client for any service shall be governed by and construed in accordance with the internal laws of the state in which the Wipfli office which issues the Engagement Letter related to the services is located.

11. Severability

In the event that any term or provision of the Engagement Letter or these Terms and Conditions shall be held to be invalid, void, or unenforceable, then the remainder shall not be affected and each remaining term or condition shall be valid and enforceable to the fullest extent permitted by law.

12. Record Retention

We will retain records related to this engagement pursuant to our record retention policy. At the end of the relevant time period, we will destroy our records related to this engagement. However, original records will be returned to Client upon the completion of the engagement. When records are returned, it is Client's responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies.

13. Termination

An Engagement Letter may be terminated as follows: (i) by either party immediately upon written notice to the other if either party hereto becomes the subject of voluntary or involuntary bankruptcy or other insolvency proceeding, (ii) by Wipfli or Client if either party defaults in the performance of any of its covenants and agreements set forth in an Engagement Letter (except when such default is due to a cause beyond the control of the party) and such default is not cured within thirty (30) days after notice from either party specifying the nature of such default, and (iii) by Wipfli or Client with or without cause upon providing thirty (30) days written notice. Termination of an Engagement Letter shall have no effect on either party's obligation to pay any amount due and owing with respect to such periods prior to the effective date of such termination.

Wipfli has the right to withdraw from this engagement, at our discretion, if Client does not provide us with the information we request in a timely manner, refuses to cooperate with our reasonable requests, or misrepresents any facts. Our withdrawal will release us from any obligation to complete the engagement and will constitute completion of our engagement. Client agrees to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

14. Assignment

The Engagement Letter to which these Terms and Conditions are attached shall be binding on the parties hereto and their respective successors and assigns. Neither party may assign this Engagement Letter without prior written consent of the other, except that Wipfli may assign its rights and obligations under this Engagement Letter without the approval of Client to an entity that acquires all or substantially all of the assets of Wipfli or to any subsidiary or affiliate or successor in a merger, acquisition, or change of control of Wipfli; provided that in no event shall such assignment relieve Wipfli of its obligations under this Engagement Letter.

CERTIFICATION OF VALUATION BY
Broomfield County COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/19/2021

NAME OF TAX ENTITY: GREAT WESTERN PARK METRO 3 GEN

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021

Table with 11 rows listing valuation items: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$1,190,180; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$1,178,160; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$1,178,160; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$0.00

† This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation: use Forms DLG 52 & 52A.
Ⓢ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation: use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021

Table with 7 rows listing actual valuation items: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$946,510; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0

† This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$4,062,650

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
Broomfield County COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/19/2021

NAME OF TAX ENTITY: GREAT WESTERN PARK METRO 3 BOND

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021

Table with 11 rows listing valuation items and amounts: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$1,190,180; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$1,178,160; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$1,178,160; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$0.00

† This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation: use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation: use Form DLG 52B.

USE FOR TAVOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021

Table with 7 rows listing actual valuation items and amounts: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$946,510; ADDITIONS TO TAXABLE REAL PROPERTY: 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletion items and amounts: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$4,062,650

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

Great Western Park Metropolitan District No. 3
Proposed Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ 1,174	\$ 1,174	\$ -
Revenues:					
Property taxes	8,613	8,897	8,897	8,897	8,807
Specific ownership taxes	480	623	236	500	616
Developer advances	26,308	18,874	8,473	10,406	19,071
Interest income	554	-	2	2	-
Total revenues	<u>35,955</u>	<u>28,394</u>	<u>17,608</u>	<u>19,805</u>	<u>28,494</u>
Total funds available	<u>35,955</u>	<u>28,394</u>	<u>18,782</u>	<u>20,979</u>	<u>28,494</u>
Expenditures:					
Accounting / audit	13,663	10,000	3,880	12,260	10,000
Election	-	-	-	-	-
Legal	10,424	7,000	1,073	2,150	7,000
Management	6,697	6,000	1,241	2,500	6,000
Insurance	3,170	3,300	3,232	3,232	3,400
Miscellaneous	698	1,000	285	570	1,000
Treasurer's Fees	129	267	133	267	264
Transfer to Capital Projects Fund	-	-	-	-	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	827	-	-	830
Total expenditures	<u>34,781</u>	<u>28,394</u>	<u>9,844</u>	<u>20,979</u>	<u>28,494</u>
Ending fund balance	<u>\$ 1,174</u>	<u>\$ -</u>	<u>\$ 8,938</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>1,152,185</u>	<u>1,190,180</u>			<u>1,178,160</u>
Mill Levy	<u>7.475</u>	<u>7.475</u>			<u>7.475</u>

Great Western Park Metropolitan District No. 3
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimated <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 60,711	\$ -	\$ 864	\$ 864	\$ -
Revenues:					
Property taxes	57,609	59,509	59,509	59,509	58,908
Specific ownership taxes	3,208	4,166	1,579	3,200	4,124
Transfer from District No. 1	-	-	-	-	-
Interest income	-	-	-	-	-
Total revenues	<u>60,817</u>	<u>63,675</u>	<u>61,088</u>	<u>62,709</u>	<u>63,032</u>
Total funds available	<u>121,528</u>	<u>63,675</u>	<u>61,952</u>	<u>63,573</u>	<u>63,032</u>
Expenditures:					
Interest expense	119,800	61,890	-	61,788	61,265
Principal	-	-	-	-	-
Interest expense	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Treasurer's fees	864	1,785	893	1,785	1,767
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>120,664</u>	<u>63,675</u>	<u>893</u>	<u>63,573</u>	<u>63,032</u>
Ending fund balance	<u>\$ 864</u>	<u>\$ -</u>	<u>\$ 61,059</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 1,152,185</u>	<u>\$ 1,190,180</u>			<u>\$ 1,178,160</u>
Mill Levy	<u>50.000</u>	<u>50.000</u>			<u>50.000</u>
Total Mill Levy	<u>57.475</u>	<u>57.475</u>			<u>57.475</u>

RESOLUTION NO. 2021- 11 - ___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
TO ADOPT THE 2022 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Great Western Park Metropolitan District No. 3 (“District”) has appointed the District Accountant to prepare and submit a proposed 2022 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2021, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 23, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 3:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Great Western Park Metropolitan District No. 3 for the 2022 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 23rd day of November, 2021.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Great Western Park Metropolitan District No. 3, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Great Western Park Metropolitan District No. 3 held on November 23, 2021.

By: _____
Secretary

RESOLUTION NO. 2021 - 11 - ___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Great Western Park Metropolitan District No. 3 (“District”) has adopted the 2022 annual budget in accordance with the Local Government Budget Law on November 23, 2021; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2022 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 3:

1. That for the purposes of meeting all general fund expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Broomfield, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 23rd day of November, 2021.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2021-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 3, 2022**

A. The terms of the offices of Directors Jeffrey L. Nading and Steven J. Nading shall expire upon the election of their successors at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successors taking office.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 6, 2025.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 3 (the “**District**”) of the City and County of Broomfield, Colorado:

1. Date and Time of Election. The Election shall be held on May 3, 2022, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 6, 2025.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, at 141 Union Blvd., Suite 150, Lakewood,

Colorado 80228 between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, 303-987-0835.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 3, 2022]**

RESOLUTION APPROVED AND ADOPTED on November 23, 2021.

**GREAT WESTERN PARK
METROPOLITAN DISTRICT NO. 3**

By: _____
President

Attest:

Secretary

**EIGHTH AMENDMENT TO
2013 OPERATION FUNDING AGREEMENT**

This **EIGHTH AMENDMENT TO 2013 OPERATION FUNDING AGREEMENT** (“**Amendment**”) is made and entered into this 23rd day of November, 2021, with an effective date of January 1, 2013, by and between **GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3, f/k/a GREAT WESTERN PARK METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **GREAT WESTERN PARK, LLC**, a Colorado limited liability company (the “**Developer**”) (individually, each a “**Party**” and collectively the “**Parties**”).

RECITALS

A. The District and the Developer entered into that certain 2013 Operation Funding Agreement, dated November 19, 2013, with an effective date of January 1, 2013, as amended by that certain First Amendment to 2013 Operation Funding Agreement dated November 18, 2014, with an effective date of January 1, 2013, as further amended by that certain Second Amendment to 2013 Operation Funding Agreement dated November 17, 2015, with an effective date of January 1, 2013, as further amended by that certain Third Amendment to 2013 Operation Funding Agreement dated November 15, 2016, with an effective date of January 1, 2013, as further amended by that certain Fourth Amendment to 2013 Operation Funding Agreement dated December 6, 2017, with an effective date of January 1, 2013, as further amended by that certain Fifth Amendment to 2013 Operation Funding Agreement dated October 23, 2018, with an effective date of January 1, 2013, as further amended by that certain Sixth Amendment to 2013 Operation Funding Agreement dated November 26, 2019, with an effective date of January 1, 2013, as further amended by that certain Seventh Amendment to 2013 Operation Funding Agreement dated November 17, 2020, with an effective date of January 1, 2013 (as amended, the “**Agreement**”), whereby the Developer agreed to advance funds to the District for operations and maintenance expenses.

B. Pursuant to the Agreement, the obligation of the Developer to fund the Shortfall Amount expires on March 15, 2022.

C. The District anticipates that it will not have sufficient revenues to make payment of its operations and maintenance expenses through fiscal year 2022.

D. The District and the Developer desire to amend the provisions of the Agreement, pertaining to the term of the Agreement, the Shortfall Amount, and other provisions.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. All terms which are not defined herein shall have the same meaning as set forth in the Agreement.

2. Amendment to Section 1 of the Agreement. Section 1 of the Agreement is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

1. Acknowledgement of Anticipated Shortfalls. The District anticipates a shortfall in revenues available for operations and maintenance expenses to be incurred for fiscal year 2022 in an aggregate amount of _____ Dollars (\$_____) (the “**Shortfall Amount**”).

3. Amendment to Section 8 of the Agreement. The second sentence of Section 8 of the Agreement is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

a. “Any obligation of the Developer to advance funds will expire on March 15, 2023.”

4. All references in the Agreement, to the phrase “fiscal year 2013” or “fiscal years 2013 through 2021” shall be deleted in their entirety and substituted in lieu thereof shall be the phrase: “fiscal years 2013 through 2022”

5. Except as expressly set forth in this Amendment, all provisions of the Agreement remain unchanged and in full force and effect, valid and binding on the parties thereto.

SIGNATURE PAGE FOLLOWS

**SIGNATURE PAGE TO AMENDMENT TO 2013 OPERATION FUNDING
AGREEMENT**

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the day and year first set forth above.

**GREAT WESTERN PARK
METROPOLITAN DISTRICT NO. 3**, a
quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
President

Attest:

Secretary

GREAT WESTERN PARK, LLC, a Colorado
limited liability company

By: _____
Name: Charles C. McKay, Manager

By: _____
Name: Jeffrey L. Nading, Manager

By: _____
Name: Gregg A. Bradbury, Manager

**SECOND AMENDMENT TO RESOLUTION NO. 2013-11-04
GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3
REGARDING COLORADO OPEN RECORDS ACT REQUESTS**

A. On November 19, 2013, Great Western Park Metropolitan District No. 3 (the “**District**”) adopted Resolution No. 2013-11-04 Regarding Colorado Open Records Act Requests (the “**Resolution**”).

B. The District desires to amend the Resolution due to a change in the District’s Official Custodian.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Great Western Park Metropolitan District No. 3 of the City and County of Broomfield, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendment to Section 1 of Resolution. Section 1 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“1. Special District Management Service, Inc., the Manager for the District, is hereby designated as the “**Official Custodian**” of the public records of the District, as such term is defined in Section 24-72-202(2), C.R.S. Contact information for the Official Custodian is: Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228; (303) 987-0835.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO SECOND AMENDMENT TO RESOLUTION REGARDING
COLORADO OPEN RECORDS ACT REQUESTS]**

RESOLUTION APPROVED AND ADOPTED ON November 23, 2021.

**GREAT WESTERN PARK
METROPOLITAN DISTRICT NO. 3**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: August 31, 2021

RE: Notice of 2022 Rate Increase

A handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (5.28%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.