

**MINUTES OF A REGULAR MEETING  
OF THE BOARDS OF DIRECTORS OF**

**PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1 - 6**

**HELD:** Tuesday, the 13<sup>th</sup> day of December, 2016 at 1:00 p.m. at Resolute Management, LLC, 5600 Greenwood Plaza Boulevard, Suite 220, Greenwood Village, Colorado

**ATTENDANCE:**

A regular meeting of the Boards of Directors (collectively, the "Board") of Painted Prairie Metropolitan District Nos. 1 – 6 (collectively, the "District"), City of Aurora, Adams County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Christopher Fellows, President  
Rodrick J. Weimer (board member elect)  
Rex A. Weimer (board member elect)

Also present was Diane Wheeler of Simmons and Wheeler, P.C. and Russell W. Dykstra of Spencer Fane, LLP.

Four vacancies do currently exist on each of the Boards.

**CALL TO ORDER:**

The meeting was called to order at 1:00 p.m. and it was confirmed that a quorum was present for the purpose of conducting a meeting of the Board of Directors.

**APPROVAL OF AGENDA:**

The Board reviewed the Agenda as presented. Following discussion and upon motion duly made, seconded and upon vote unanimously carried, the Board approved the Agenda as amended noting the ratification of all previous action items from the August 2<sup>nd</sup>, 2016 board meeting.

**DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:**

Ms. Holmberg reported that written conflict of interest disclosure statements had been filed with the Secretary of State for each of the Directors at least 72 hours prior to this meeting. Upon motion duly made, seconded and upon vote unanimously carried, the Board directed that both said written and verbal disclosures be incorporated herein.

**APPOINTMENT OF DIRECTORS REX AND RODRICK WEIMER:**

Mr. Dykstra acknowledged the receipt of fully executed director qualification documents for each and the affidavits of qualification were executed and submitted. Mr. Dykstra reported that proper publication had been made in order to fill vacancies on the Board. Director Fellows administered the Oaths of Office and the Certificates of Appointment were executed. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the election of officers as follows:

President – Rex A. Weimer

Treasurer/Asst. Secretary – Rodrick J. Weimer  
Secretary – Christopher H. Fellows

**RE-ACTIVATE DISTRICT:**

Mr. Dykstra presented the resolution and notice to re-activate the status of the District. Upon motion duly made, seconded and upon vote unanimously carried, the Board moved to approve the re-activation of the District and requested that Spencer Fane file such documents accordingly with the necessary entities.

**APPROVAL OF MINUTES:**

The Board reviewed the Minutes of the special meeting of the Board held on February 19, 2016 and regular meeting held August 2, 2016. Following discussion and upon motion duly made, the Board ratified and approved the Minutes and authorized Director Fellows as Secretary of the Board to execute as constituting a true and correct record of the proceedings of the meeting. As newly appointed board members, directors Rex and Rodrick Weimer abstained from the vote of approval.

**FINANCIAL ITEMS:**

Ms. Wheeler presented on the current financial status of the District. Ms. Wheeler reported that the bank signature card had been approved. Discussion ensued regarding developer advances.

**2016 AND 2017 BUDGETS:**

Mr. Dykstra reported that proper publication had been made in order to hold a public hearing on the budgets. Director Rodrick Weimer opened the public hearing. There being no public present to comment, the public hearing was closed. Ms. Wheeler presented the 2016 and 2017 proposed budgets to the Board. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the budgets as presented and executed the authorizing resolution certifying 35.000 mills in the General Operating Fund and approving the appropriation of funds in the 2017 fiscal year.

**DIRECTOR'S ITEMS:**

Discussion ensued regarding developer funding, the Operation and Reimbursement Agreement and Facility Funding and Acquisition Agreement. Mr. Dykstra reported on both noting the percentage of 8%. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the agreements as presented with WF Prairie, LLC as the developing entity subject to final legal review and revision.

**ATTORNEY ITEMS:**

- a. 2017 Annual Administrative Matters Resolution. Mr. Dykstra presented the Resolution noting the delegation of tasks for the upcoming year. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the resolution as presented noting that the Board will meet regularly on the 2<sup>nd</sup> Tuesday of each month at 1:00 p.m.

at Resolute Management LLC and designating 3 places within the District boundaries as the posting locations.

- b. Resolution Adopting CORA and Records Retention Policy. Mr. Dykstra presented the Resolution to the Board noting that a request for records would result in a \$30/hour with the first hour being free of charge. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the resolution as presented.
- c. Indemnification Resolution. Mr. Dykstra reviewed the resolution with the Board. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the resolution as presented.

**DEVELOPER UPDATE:**

Mr. Fellows provided an update on the status of current projects with the anticipated projection that construction, improvements and sales to the builder will occur in 2017.

**OTHER BUSINESS:**

The Board anticipates the expansion of District boundaries. Inclusion proceedings are expected to occur early-on in the 2017 year.

**ADJOURNMENT:**

There being no further business to come before the board and upon motion duly made, seconded and upon vote unanimously carried, the Board adjourned the meeting at approximately 3:04 p.m.

The foregoing Minutes constitute a true and correct copy of the Minutes of the above-referenced meeting and were approved by the Board of Directors of the Painted Prairie Metropolitan District Nos. 1 - 6.

  
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Secretary