

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

PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1 - 6

HELD: Tuesday, the 20th day of June, 2017 at 1:00 p.m. at Resolute Management, LLC, 5600 Greenwood Plaza Boulevard, Suite 220, Greenwood Village, Colorado

ATTENDANCE:

A special 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:

Rodrick J. Weimer, President
Christopher Fellows, Secretary/Treasurer

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

Three vacancies do currently exist on each of the Boards.

CALL TO ORDER:

The meeting was called to order at 1:01 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 presented.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

Mr. Dykstra 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.

APPROVAL OF MINUTES:

The Board reviewed the Minutes of the special meeting of the Board held on January 17, 2017. Following discussion and upon motion duly made, the Board 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.

FINANCIAL ITEMS:

- a. Claims. Ms. Wheeler presented the claims to be ratified and current claims totaling \$42,575.38. Discussion ensued. Upon motion duly made, seconded and upon vote

unanimously carried, the Board approved the claims as presented pending final review of invoices by Mr. Fellows and receipt of developer funding.

- b. Financials. Ms. Wheeler presented the financial statements dated December 31, 2016 for Board review. Upon motion duly made, seconded and upon vote unanimously carried, the Board accepted and approved the financial statements as presented.

DIRECTOR'S ITEMS:

- a. Board Vacancies. Discussion ensued regarding the open positions on the Boards. Mr. Dykstra reported that proper publication had been made in order to allow the Board to fill the vacancies. Upon motion duly made, seconded and upon vote unanimously carried, the Board moved to appoint Director Richmond K. Weimer to District Boards 1 – 6 and Director Fellows executed the Certificates of Appointment. The Board requested that Mr. Rich Weimer also be authorized as a signer on the District bank accounts.

ATTORNEY ITEMS:

- a. Public Hearing to Include Park Site Property into District No. 1. Mr. Dykstra reported that proper publication had been made to allow the Board to conduct a public hearing to include the Park Site Property into District No. 1. Director Weimer opened the public hearing. There being no public present to comment, the public hearing was closed. Upon motion duly made, seconded and upon vote unanimously carried, the Board moved to include the property into the District and executed the authorizing resolution.
- b. Public Hearing to Include Filing No. 1 Property into District No. 2. Mr. Dykstra reported that proper publication had been made to allow the Board to conduct a public hearing to include the Filing No. 1 Property into District No. 2. Director Weimer opened the public hearing. There being no public present to comment, the public hearing was closed. Upon motion duly made, seconded and upon vote unanimously carried, the Board moved to include the property into the District and executed the authorizing resolution.
- c. District Formations and Service Plan Submittals. Mr. Dykstra and Mr. Fellows provided an update on the status of the additional district formations and service plans. Discussion ensued regarding same.
- d. Developer Funding and Reimbursement Agreements. Mr. Dykstra presented the revised Operation Funding and Facilities Funding agreements for ratification. Upon motion duly made, seconded and upon vote unanimously carried, the Board ratified the agreements as presented.
- e. Sable Altura Exclusion. Mr. Dykstra provided an update on the status of the exclusion request.

DEVELOPER UPDATE:

Mr. Fellows provided an update on the current status of development.

OTHER BUSINESS:

There was none.

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 1:40 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.



Secretary