

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

PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1 - 6

HELD: Monday, the 5th day of February, 2018 at 2:30 p.m. at 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 H. Fellows, Secretary
Richmond K. Weimer, Asst. Secretary/Treasurer

Also present were Diane Wheeler of Simmons and Wheeler, P.C., Barney Fix of Merrick & Company, Jim Johnson of Otten Johnson and Russell W. Dykstra of Spencer Fane, LLP.

Two vacancies do currently exist on each of the Boards.

CALL TO ORDER:

The meeting was called to order at 2:31 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. Following discussion and upon motion duly made, seconded and upon vote unanimously carried, the Board approved the Agenda as amended to include a discussion on the fee resolutions.

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 held on February 5, 2018. Following discussion and upon motion duly made, the Board approved the Minutes as amended 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 represented by check numbers 1009 and 1017 totaling \$69,623.44. Discussion ensued. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the claims as presented pending receipt of developer funding.
- b. Financials. Ms. Wheeler presented the financial statements dated December 31, 2017. Discussion ensued. Upon motion duly made, seconded and upon vote unanimously carried, the Board accepted and approved the financial statements as presented.

DIRECTOR'S ITEMS:

Mr. Fellows reported on the status of development and discussion ensued regarding same.

ATTORNEY'S ITEMS:

Mr. Dykstra presented the monthly legal report. Discussion ensued regarding the potential need for easements. Mr. Dykstra agreed to follow-up regarding same.

- a. Update on Construction Bids. Mr. Fix reviewed the bidding results with the Board. After discussion, Mr. Fix recommended that the Board consider accepting the bid from Huck Excavating subject to finalization of the contract and related documents. Upon motion duly made, seconded and upon vote unanimously carried, the Board moved to accept and proceed with the bid from Hudick Excavating.
- b. Facilities Funding Agreement. Mr. Dykstra presented the funding agreement to the Board. Discussion ensued. Mr. Fellows requested that the percent be revised to 8% to compound annually at January 1st. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the agreement as amended subject to final review.
- c. Reimbursement Agreement. Mr. Dykstra presented the reimbursement agreement to the Board. Discussion ensued. Mr. Fellows requested that the percent compound annually. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the agreement as amended subject to final review.
- d. Master Inter-District IGA. Mr. Dykstra presented the Master Intergovernmental Agreement to the Board. Upon motion duly made, seconded and upon vote unanimously carried, the Boards approved the agreement as presented.
- e. Update on May 8, 2018 Election. Discussion ensued regarding the upcoming regular and organizational elections. The board directed Spencer Fane to move forward with election proceedings.

OTHER BUSINESS:

A development fee resolution was presented for review. Discussion ensued. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved fees in the amount of \$1,800 for Single Family Developments and \$900 for Multi-Family Developments at the time of building permit.

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 3:23 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