

**MINUTES OF THE JOINT SPECIAL MEETING  
OF THE BOARDS OF DIRECTORS OF THE  
PAINTED PRAIRIE BUSINESS IMPROVEMENT DISTRICT NOS. 1 AND 2**

**HELD:** Thursday, March 15, 2018, at 2:30 p.m. at 5600 Greenwood Plaza Boulevard, Suite 220, Greenwood Village, Colorado

**ATTENDANCE:**

The joint special meeting of the Boards of Directors (collectively, the “Board”) of Painted Prairie Business Improvement District Nos. 1 and 2 (collectively, the “District”) 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, Treasurer/Asst. Secretary

There are 2 vacancies on each board.

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

**CALL TO ORDER:**

The meeting was called to order at 3:15 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 presented.

**PUBLIC COMMENT:**

There were no members of the public in attendance.

**DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:**

Director Fellows noted for the record that he has financial interests in entities active in developing property within the boundaries of the District, or is employed by such entities, and that such interests may be affected from time to time by actions of the District’s Board of Directors. In accordance with state law, Director Fellows and the remaining Directors have filed written disclosures describing potential conflicts of interest with the Secretary of State and the Secretary of the Districts, and the Directors present verbally reaffirmed such disclosures on the record of this meeting.

**APPROVAL OF MINUTES:**

**RECORD OF PROCEEDINGS**

Painted Prairie Business Improvement District Nos. 1 and 2  
Page 2

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 presented 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 reported that they were in the process of getting the bank accounts set-up and that developer funding would be needed to pay any outstanding claims.
- b. Financials. Ms. Wheeler presented her report and provided an update on the financial status of the District. Upon motion duly made, seconded and upon vote unanimously carried, the Board accepted and approved the report as presented.
- c. 2017 Audit Exemption Applications. Ms. Wheeler presented the 2017 Audit Exemption Applications to the Board. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the exemption as presented.

**ATTORNEY'S ITEMS:**

Mr. Dykstra presented the monthly legal report and discussion ensued regarding future agreements.

**DEVELOPER ITEMS:**

Discussion ensued regarding the status of development and schedule.

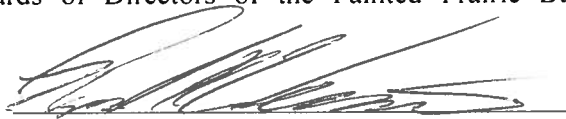
**OTHER BUSINESS:**

There was none.

**ADJOURNMENT:**

There being no further business, upon motion duly made, seconded, and unanimously carried, the Board adjourned the special meeting of the Boards of Directors of the Painted Prairie Business Improvement District Nos. 1 and 2 at approximately 3:20 p.m.

The foregoing Minutes constitute a true and correct copy of the Minutes of the above-referenced meeting and were approved by the Boards of Directors of the Painted Prairie Business Improvement District Nos. 1 and 2.



Secretary to the Board