

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS
OF DIRECTORS

OF

PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1-9

Held: Wednesday, July 17, 2019 at 10:00 a.m. at 5750 DTC
Parkway, Suite 210, Greenwood Village, CO 80111.

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Christopher Fellows
Tim O'Connor
Dustin Anderson
Taylor Turano
Douglas Hatfield

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C, District Accountant; Richard Crockett, HG Management; and Barney Fix, Merrick.

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| Meeting Notice and Posting | Mr. Waldron noted that the meeting had been noticed and posted in accordance with Colorado law. |
| Call to Order/Declaration of Quorum | Director Fellows noted that a quorum of the Boards was present and called the meeting to order. |
| Director Conflict of Interest Disclosures | Mr. Waldron advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Waldron reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Waldron inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. Directors Fellows, O'Connor, Anderson and Turano noted that they are members of the Board of Directors of the Painted Prairie Owners Association and are in the process of updating their conflict of interest disclosures. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act. |

order is still being negotiated. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved Change Order No. 5 not to exceed \$60,000, subject to final review and approval by Mr. Fix and Director Fellows and authorized Director Fellows to sign.

Mr. Fix noted that a change order from HEI for sequence 2 paving is currently being negotiated. Mr. Fix also noted that he denied a change order from HEI for installation of water meter service lines.

Review and Consider Approval of Resolution of Acceptance of Real Property and Consider Acceptance of Real Property via Special Warranty Deed – Painted Prairie Filing No. 1 Tracts H, J, T, U, W, AG, AI, BB, KK, LL, PP

Mr. Waldron noted that he is still waiting on the drafts and title information from Brownstein.

Review Bid Proposal from Page Specialty Company for Installation of Painted Prairie Mail Kiosk in the amount of 92,094.40. (District No. 1)

Mr. Fix informed the Board of District No. 1 that the Mail Kiosks were bid and no bids were received.

Consider Award of Contract to Page Specialty Company for Installation of Painted Prairie Mail Kiosk (District No. 1)

Following discussion, upon a motion duly made and seconded, the Board of District No. 1 directed Mr. Fix to obtain proposals for Mail Kiosks for each of the four sequences, not to exceed \$50,000 per sequence, subject to final review and approval by Mr. Fix and Director Fellows and authorized Director Fellows to sign proposal.

Consider Approval of Agreement Regarding Storm Water Management - Hudick and PSCo

Director Fellows provided a background on the Storm Water Management Agreement with Hudick and PSCo to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Agreement Regarding Storm Water Management - Hudick and PSCo subject to final legal review and authorized Director Fellows to sign the final proposal.

Other Development Matters

None.

Legal Matters

Public Hearing on Inclusion of Property (District No. 1)

Director Fellows opened the public hearing on the Petition for Inclusion of Property – Section 11. Mr. Waldron noted that notice

of the public hearing was posted and published pursuant to Colorado law and no written objections or comments had been received. After no public comment was made, the hearing was closed. Director Fellows provided background for the inclusion to the Board of District No. 1. Mr. Waldron reviewed the Petition for Inclusion of Property for Section 11.

Following discussion, upon motion duly made and seconded, the Board of District No. 1 unanimously approved the Petition for Inclusion of Property.

Adoption of Resolution and Order for Inclusion of Property (Section 11) (District No. 1) Mr. Waldron reviewed the Resolution and Order for Inclusion of Property of Section 11 with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the Resolution and Order for Inclusion of Property - Section 11.

Consider Approval of Reimbursement Agreement (District No. 1) Deferred.

Other Legal Matters None.

Financial Matters

Review and Consider Acceptance of Financial Statements Ms. Wheeler reviewed the May 31, 2019 Financial Statements with the Boards of District Nos. 1 & 2. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 2 unanimously approved the May 31, 2019 Financial Statements.

Consider Approval/Ratification of Requisition No. 9 and Additional Requisitions (District No. 2) Ms. Wheeler reviewed Requisition No. 9 with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously ratified Requisition No. 9.

Ms. Wheeler reviewed Requisition No. 10 with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved Requisition No. 10.

Consider Approval of 2018 Audit Extensions (District Nos. 1 & 2) to September 30th Ms. Wheeler noted that the 2018 Audits for District Nos. 1 & 2 will require an extension. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 2 unanimously approved the 2018 Audit Extensions.

Other Financial Matters The Board of District No. 1 engaged in general discussion regarding timing and payment of construction invoices.

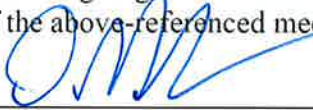
Other Business

None.

Adjourn

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Meeting

The foregoing minutes were approved on the 22nd day of August, 2019.