

**RECORD OF PROCEEDINGS
OF THE JOINT SPECIAL MEETING
OF THE BOARDS OF DIRECTORS OF**

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NOS. 1 AND 2

HELD: Monday, June 13, 2016, at 4:00 p.m. at the offices of Consolidated Investment Group, 18 Inverness Place East, Englewood, Colorado

ATTENDANCE:

A joint special meeting of the Boards of Directors of the Crowfoot Valley Ranch Metropolitan District Nos. 1 and 2, Douglas 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:

John R. Waggoner, President
Erik Clore, Assistant Secretary

Absent was Director Medina, absence excused. There are two vacancies on each of the Boards.

Also in attendance were Matthew R. Dalton of Spencer Fane LLP (via telephone)

CALL TO ORDER:

Director Waggoner noted that a quorum was present for each Board for the purpose of conducting a joint meeting and called the meeting of the Boards of Directors of the Crowfoot Valley Ranch Metropolitan District Nos. 1 and 2 to order.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

Director Waggoner noted that general disclosure statements have been filed on behalf of the members of the Boards of Directors with the Office of the Colorado Secretary of State and with the Secretary of the Districts. Upon motion duly made, seconded and unanimously carried, the Boards directed that said general disclosures be incorporated herein.

APPOINTMENT OF NEW BOARD MEMBER:

The Boards noted that there are two vacancies on each of the Boards. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards appointed Tim W. Bertoch (who was not present at the meeting) to fill one of the existing vacancies on each of the Boards until the next regular election. The Boards nominated

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and appointed him to the office of Assistant Secretary. The Board directed staff to obtain the executed Oaths of Office from Mr. Bertoch.

ADJOURNMENT:

There being no further business to come before the Boards and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Boards of Directors of the Crowfoot Valley Ranch Metropolitan District Nos. 1 & 2.



Secretary of the Boards