

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD MAY 25, 2018

A special meeting of the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Friday, the 25th day of May, 2018, at 10:00 a.m., at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, #500, Greenwood Village, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy (via speakerphone)

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Matthew Ruhland, Esq.; Collins Cockrel & Cole, P.C. (via speakerphone)

Vivian Bonham; CliftonLarsonAllen, LLP

John ("Jay") Despard, and David Klebba and Matthew Greenberg; Board Candidates (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Attorney Ruhland noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that all Directors' Disclosure Statements have been filed.

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ADMINISTRATIVE MATTERS

Resignation of Directors: The resignations of Directors Tim Bertoch and Erik Clore, effective May 14, 2018, Becky Medina, effective April 9, 2018 and John Waggoner effective April 19, 2018 respectively, were acknowledged.

Consideration of Board Appointment After Publication of Notice of Vacancy: It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was made on May 14, 2018 in the Denver Post. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

Following discussion, upon motion duly made and seconded by Director Murphy and, upon vote, unanimously carried, Dave Klebba, Matt Greenberg and Jay Despard were appointed to fill vacant Board terms. The Oaths of Office were administered.

Agenda: The Board reviewed a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made and seconded by Director Murphy and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meetings.

Following discussion, upon motion duly made and seconded by Director Murphy and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within 20 miles of its boundaries, to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Appointment of Officers: Following discussion, upon motion duly made and seconded by Director Murphy and, upon vote, unanimously carried, the following slate of officers was appointed:

President/Chairman
Treasurer

Chad Murphy
David L. Klebba

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Secretary	Ann E. Finn
Assistant Secretary	John W. Despard
Assistant Secretary	Matthew B. Greenberg

Letter Agreement between the District and Collins, Cockrel & Cole, P.C.:
 Attorney Ruhland reviewed with the Board a Letter Agreement between the District and Collins, Cockrel & Cole, P.C.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Greenberg and, upon vote, unanimously carried, the Board approved the Letter Agreement between the District and Collins, Cockrel & Cole, P.C.

Minutes: The Board reviewed the Minutes of the May 9, 2018 special meeting.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Klebba and, upon vote, unanimously carried, the Minutes of the May 9, 2018 special meeting were approved, as presented.

Resolution Designating Meeting Location: Attorney Ruhland reviewed with the Board a Resolution to Conduct Meeting Outside of District Boundaries and Douglas County.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Greenberg and, upon vote, unanimously carried, the Board adopted the Resolution to Conduct Meeting Outside of District Boundaries and Douglas County.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period ending Nov. 16, 2017	Period ending Dec. 15, 2017	Period ending Jan. 19, 2018	Period ending Feb. 16, 2018
General	\$ 5,330.33	\$ 4,843.10	\$ 3,455.44	\$ 2,481.98
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 5,330.33	\$ 4,843.10	\$ 3,455.44	\$ 2,481.98

Fund	Period ending March 19, 2018	Period ending April 23, 2018
General	\$ 4,983.92	\$ 4,161.06
Debt	\$ -0-	\$ -0-
Total	\$ 4,983.92	\$ 4,161.06

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Following discussion, upon motion duly made by Director Murphy, seconded by Director Klebba and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims as presented.

The Board then considered approval of the payment of claims for the period ending May 15, 2018, as follows:

General Fund	\$	2,881.99
Debt Service Fund	\$	-0-
Capital Projects Fund	\$	-0-
Total Claims:	\$	2,881.99

Following discussion, upon motion duly made by Director Murphy, seconded by Director Klebba and, upon vote, unanimously carried, the Board approved the payment of claims as of May 15, 2018, as presented.

2017 Application for Exemption from Audit: Ms. Bonham reviewed with the Board the 2017 Application for Exemption from Audit.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Greenberg and, upon vote, unanimously carried, the Board ratified approval of execution and filing of the Application for Exemption from Audit for 2017.

Establishment of District Bank Account: The Board discussed the opening of a bank account and discussed options.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Klebba and, upon vote, unanimously carried, the Board approved the establishment of the District's bank account and authorized all Board members to be signers on the account and adopted a policy requiring two signatures on all checks.

OTHER BUSINESS

There was no other business at this time.

ADJORNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Murphy, seconded by Director Klebba, and upon vote, unanimously carried, the meeting was adjourned.

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Respectfully submitted,

By  _____
Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL MAY 25, 2018 MINUTES
OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
BY THE BOARD OF DIRECTORS SIGNING BELOW:

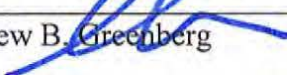


Chad Murphy

David L. Klebba



John ("Jay") W. Despard



Matthew B. Greenberg

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

RESOLUTION TO CONDUCT MEETING OUTSIDE OF DISTRICT BOUNDARIES AND DOUGLAS COUNTY

WHEREAS, the Crowfoot Valley Ranch Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, Colorado Revised Statutes existing in Douglas County, State of Colorado; and

WHEREAS, pursuant to Section 32-1-903(1), C.R.S., all special and regular meetings of the board of directors of a special district are to be held at locations which are within the boundaries of the District or which are within the boundaries of any county in which the District is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the District boundaries; and

WHEREAS, the Board of Directors of the District (the “**Board**”) has determined that, for reasons of convenience and fiscal efficiencies, a Board meeting must be held at a location more than twenty (20) miles from the District boundaries.

WHEREAS, the agenda for the District’s May 25, 2018 special meeting included the consideration of a resolution regarding the location of Board meetings; and

WHEREAS, on May 25, 2018, the Board approved this resolution designating the location of the Board’s regular and special meetings for the reasons set forth herein

NOW, THEREFORE, BE IT RESOLVED, that:

1. The Board will hold a meeting at 1125 17th Street, Suite 700, Denver, Colorado 80202, on May 29, 2018, at 2:00 p.m.

2. The reasons for holding such meeting more than twenty (20) miles outside of the District boundaries are that:

(a) All the members of the Board and consultants of the District reside outside of the District boundaries; and

(b) It is more convenient and economical under the circumstances to conduct the business of the Board and the District in Denver, Colorado.

3. Until further notice and unless a meeting is conducted within the limits of Section 32-1-903(1), C.R.S., the Board desires to conduct all subsequent regular and special meetings at 1125 17th Street, Suite 700, Denver, Colorado 80202.

Adopted this 25th day of May, 2018.

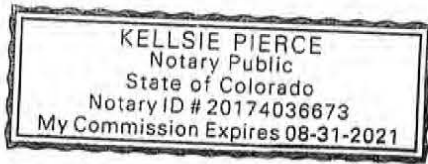
CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By: 
Chad Murphy, Chairman

STATE OF COLORADO)
)
) ss.
COUNTY OF DENVER)

The foregoing Resolution was acknowledged before me this 25th day of May, 2018 by Chad Murphy, as Chairman of the Crowfoot Valley Ranch Metropolitan District No. 1.

My commission expires: 8/31/2021




Notary Public