

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD MAY 29, 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 Tuesday, the 29th day of May, 2018, at 2:00 p.m., at Hines, 1125 17th Street, #700, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy
David L. Klebba
John ("Jay") W. Despard
Matthew B. Greenberg

Also In Attendance Were:

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

Matthew Ruhland, Esq.; Collins Cockrel & Cole, P.C.

Jason Carroll; CliftonLarsonAllen, LLP

Zach Bishop; D.A. Davidson & Co.

Anne D. Bensard; Ballard Spahr LLP

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.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Murphy, seconded by Director Despard 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 meeting.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Despard 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.

LEGAL MATTERS

First Amendment to Amended and Restated District Facilities Agreement: Attorney Ruhland reviewed with the Board the First Amendment to Amended and Restated District Facilities Agreement between Crowfoot Valley Ranch Metropolitan District No. 1 and Crowfoot Valley Ranch Metropolitan District No. 2.


Following discussion, upon motion duly made by Director Murphy, seconded by Director Greenberg and, upon vote, unanimously carried, the Board approved the First Amendment to Amended and Restated District Facilities Agreement between Crowfoot Valley Ranch Metropolitan District No. 1 and Crowfoot Valley Ranch Metropolitan District No. 2.

ADJORNMENT

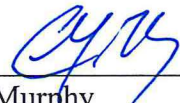
There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

RECORD OF PROCEEDINGS

Respectfully submitted,

By  _____
Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL MAY 29, 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