

## RECORD OF PROCEEDINGS

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### MINUTES OF THE CONSOLIDATED SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF THE GREENSPIRE METROPOLITAN DISTRICT NOS. 1-3

Held: Tuesday, September 26, 2017 at 9:30 a.m., at 301  
Centennial Drive, Milliken, Colorado

#### Attendance

A consolidated special meeting of the Boards of Directors of the Greenspire Metropolitan District Nos. 1-3 was held in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their continued qualification to serve on the Boards, were in attendance:

Bret Hall  
George Hall

Absent: None

Also present were Colin B. Mielke, Seter & Vander Wall, P.C.; Ann E. Eldridge, CPA; John Hall, Lot Holding Investments, LLC; and various members of the public.

#### Call to Order and Declaration of Quorum

Director Bret Hall opened the meeting, noted that a quorum of each of the Boards was present and called the consolidated special meeting of the Boards of Directors of the Greenspire Metropolitan District Nos. 1-3 to order.

#### Disclosure Matters

The Directors confirmed that no changes have occurred to any of the Directors' interests that warrant amending the written disclosures on file with the Secretary of State's Office with regard to any potential or existing conflicts of interest. Pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. The Boards reviewed the agenda for the meeting, following which each Board member disclosed his conflicts of interest, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

#### Approval of Minutes

The Boards reviewed and discussed the minutes from the May 9, 2017 consolidated regular meeting. Upon motion, second and unanimous vote, the Boards approved the minutes as presented.

#### Financial Matters

Ms. Eldridge presented a financial report and payment of claims summary. Ms. Eldridge stated that tax revenues have been low

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and that the Districts need approximately \$13,000 in funding from the developer in order to cover expenses incurred to date. Ms. Eldridge stated she will request an advance of such funds from the developer. Ms. Eldridge further stated that an audit was required for District No. 1 due to the District's debt being transitioned to a new lender.

After further discussion, and upon motion, seconded and unanimously carried, the Boards accepted the financial report and approved the payment of claims as presented.

Public Hearing regarding  
Amendment to 2016 Budget  
for District No. 1

Ms. Eldridge presented the Board with a proposed amendment to the 2016 budget for District No. 1. Director Bret Hall opened the public hearing on the proposed amended budget. Ms. Eldridge answered a question from the public and confirmed that the debt is the same amount, but is now held by a different lender. There being no further questions, Director Bret Hall closed the public hearing. After discussion, and upon motion made, seconded and unanimously carried, the Board approved the amended budget as presented.

Development Update

Director Bret Hall informed the Board that the current developer plans to pay approximately \$90,000 in landscaping repairs at no cost to the District.

Public Comment

Director Bret Hall opened the meeting for public comment.

The Board answered questions and confirmed that all three Districts have separate financial statements. The Board described its plan that fees charged against new construction be used to retire the District's debt.

The Board confirmed that bills for water service have been mailed to residents and described that the amount owed was determined based on the total amount billed by the Town of Windsor and then calculated for each property based on lot size and town calculations.

There being no further public comment, Director Bret Hall closed the public comment period.

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### Adjournment

There being no other business to come before the Boards, the meeting was adjourned at approximately 10:00 a.m.

  
Secretary for the Meeting

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