

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LEWIS POINTE METROPOLITAN DISTRICT

Held: Friday, May 22, 2015 at 10:00 a.m. at 9781 South Meridian Boulevard, Suite 120, Englewood, CO 80112.

Attendance

A special meeting of the Board of Directors (the "Board") of the Lewis Pointe Metropolitan District (the "District") was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Andy Trietley
Kristi Balken
Jeff Carlson

Directors Frank Walker and Michael Pekas were absent and their absences were excused.

Also present were, Matt Ruhland, Miller & Associates Law Offices, LLC, Denise Hogenes and Lillie Mearse, Capital Consultants Management Corporation, Jason Carroll, CliftonLarsonAllen, LLP, and Zach Bishop, D.A. Davidson & Co.

Call to Order

Director Trietley noted that a quorum of the Board was present and the Directors confirmed their qualifications to serve.

Disclosure Matters

Mr. Ruhland advised the Board that pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

Director Trietley disclosed that he is a party to a contract to purchase an undivided interest in vacant land located within the District. He further disclosed that he is employed by Lennar, an entity that owns property within the District. These disclosures are associated with approval of items on the agenda that may affect his interests.

Director Balken disclosed that she is a party to a contract to purchase an undivided interest in vacant land located within the District. She further disclosed that she is employed by Lennar, an entity that owns property within the District. These disclosures are associated with approval of items on the agenda that may affect her interests.

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Director Carlson disclosed that he is a party to a contract to purchase an undivided interest in vacant land located within the District. He further disclosed that he is employed by Lennar, an entity that owns property within the District. These disclosures are associated with approval of items on the agenda that may affect his interests.

Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.

Approval of Minutes

The Board members reviewed the minutes from the meeting which was held on April 29, 2015. Upon a motion of Director Trietley and a second by Director Balken, the minutes of the meeting were unanimously approved.

Public Hearing to Consider 2015 Budget Amendment Regarding 2015 Operations and Maintenance Budget

Mr. Carroll and Ms. Mearse presented the proposed budget amendment for 2015. Director Trietley opened the public hearing and, no one appearing to be heard, closed the hearing. Upon review and discussion of the proposed budget amendment for 2015 and upon the motion of Director Balken and second of Director Trietley, the Board unanimously approved the proposed budget amendment for 2015, and appropriated the funds therefor. The Board also authorized the execution of the resolution to amend its 2015 budget containing details of the Board's action.

Resolution Imposing Facility Fees Upon Property with the District

Mr. Ruhland presented the Board with a Resolution Imposing Facility Fees Upon Property within the District. Upon review and discussion and upon the motion of Director Balken and second of Director Trietley, the Board unanimously approved the Resolution Imposing Facility Fees Upon Property within the District, as presented.

District Covenants, Conditions & Restrictions

Mr. Ruhland presented the Board with Covenants, Conditions & Restrictions for Lewis Pointe Metropolitan District. Upon review and discussion and upon the motion of Director Trietley and second of Director Balken, the Board unanimously appointed Director Trietley to a committee that will work with legal counsel to finalize the Covenants, Conditions & Restrictions and Design Review Guidelines for the District.

Engagement of Ehlers and Associates, Inc.

Mr. Ruhland presented the Board with an Engagement Letter with Ehlers and Associates, Inc. as external financial advisor for Subordinate bond issuance. Upon review and discussion and upon the motion of Director Balken and second of Director Carlson, the Board unanimously approved the Engagement Letter with Ehlers and Associates, Inc., LLC, as presented

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Supplemental Resolution Authorizing the Issuance of Bonds	Mr. Bishop, Mr. Carroll and Mr. Ruhland presented the Board with a Supplemental Resolution Authorizing the Issuance of up to \$8,000,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2015A and up To \$3,000,000 Subordinate Limited Tax General Obligation Bonds, Series 2015B, and related documentation, including forms of a Supplemental Indenture of Trust (Senior), Supplemental Indenture of Trust (Subordinate), and Facility Fees Guarantee Agreement. Upon review and discussion and upon the motion of Director Balken and second of Director Trietley, the Board unanimously approved the Bond Documents, as presented.
First Amendment to Construction Intergovernmental Agreement (North Holly Sewer Interceptor Project)	Mr. Ruhland presented the First Amendment to Construction Intergovernmental Agreement relating to the North Holly Sewer Interceptor Project and discussed the impacts of such amendment. Upon review and discussion and upon the motion of Director Carlson and second of Director Balken, the Board unanimously appointed Director Trietley to work with legal counsel to finalize the Construction Intergovernmental Agreement (North Holly Sewer Interceptor Project).
Other Business	Mr. Ruhland presented the Board with issues related to acceptance of public improvements from Lennar. Upon review and discussion and upon the motion of Director Carlson and second of Director Balken, the Board unanimously appointed Director Trietley to a committee that will provide final acceptance by the District of public improvements from Lennar.
Adjournment	There being no further business to come before the Board and upon the motion of Director Balken, a second of Director Trietley and unanimous consent of the Board, the meeting was adjourned at 11:21 a.m. The next regular meeting of the Board is scheduled for Monday, November 2, 2015 at 11:00 a.m.

Secretary for the Meeting