

MINUTES OF A REGULAR MEETING OF THE BOARD
OF DIRECTORS

OF

ST. VRAIN LAKES METROPOLITAN DISTRICT NOS.
1-4

Held: Thursday, March 10, 2016 at 10:00 a.m.
6465 S. Greenwood Plaza Blvd., Suite 230, Centennial, CO

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Marc Savela
Neil Simpson
Ashley Tarufelli

All directors' absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Kristen D. Bear, Esq., White Bear Ankele Tanaka & Waldron, Professional Corporation, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C., Accountant; Guy Ford, District Engineer; and Kami Tinny.

Call to Order/Declaration of
Quorum

Director Savela noted that a quorum of each Board was present and therefore called the meeting to order.

Director Disclosures

Ms. Bear advised the Boards that pursuant to Colorado law, certain disclosures by the directors may be required prior to taking official action at the meeting. The Boards reviewed the agenda for the meeting, following which each director confirmed the contents of any written disclosure 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. Additionally, the Boards determined that the participation of the Directors present were necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda

Ms. Bear presented the Boards with the proposed agenda for the meeting. After consideration, a motion was made and

seconded to approve the agenda. The motion was unanimously approved.

Approval of Minutes/Ratification of Actions from the December 9, 2015 Meeting

Ms. Bear presented the minutes of the meeting held December 9, 2015. After review and discussion, a motion was made and seconded to approve the minutes with changes as noted. The Board approved the minutes unanimously.

Public Comment

None.

Legal Matters

May 2016 Election Update

Ms. Bear provided an update to the Boards regarding the May 2016 director election. Since there were no more candidates that offices up for election, the election was cancelled. Ashley Taruffelli, Marc Savela and Neil Simpson will be deemed elected by acclamation for terms to 2020.

Consider Approval of Resolution Designating 24 Hour Posting Location

Ms. Bear presented the Resolution Designating 24 Hour Posting Location to the Boards for consideration. Following a review, a motion was duly made and seconded to approve the Resolution. The motion was unanimously passed.

Consider Approval of Resolution Concerning Acceptance of District Improvements

Ms. Bear presented the Resolution Concerning Acceptance of District Improvements to the Boards for consideration. Following a review, a motion was duly made and seconded to approve the Resolution. The motion was unanimously passed.

Consider Approval of Resolution Regarding the Authorization for Approval of Contracts and Claims

Ms. Bear presented the Resolution Regarding the Authorization for Approval of Contracts and Claims to the Boards for consideration. Following a review, a motion was duly made and seconded to approve the Resolution. The motion was unanimously passed.

Consider Approval of Independent Contractor Agreement with Pinnacle Consulting Group, Inc. Regarding District Management Services.

Ms. Bear presented the Independent Contractor Agreement with Pinnacle Consulting Group, Inc., to the Boards for consideration. Following a review, a motion was duly made and seconded to approve the Independent Contractor Agreement, subject to changes as discussed. The motion was unanimously passed.

Consider Approval of the First Amendment to the Barefoot Annexation Agreement

Ms. Bear presented the First Amendment to the Barefoot Annexation Agreement to the Boards for consideration. Following a review, a motion was duly made and seconded

to approve the Agreement. The motion was unanimously passed.

Continuing Matters:

The Boards engaged in a general discussion regarding the matters noted. No action taken at this time

District Mapping

District Operating and Rules and Regulations and Policies for District Facilities

Master Declaration and Covenants

Fee Resolution and Addenda

Financial Matters

Payables/Financials

Ms. Wheeler presented the Boards with claims for ratification and various payables for approval. After discussion, a motion was duly made and seconded to approve and ratify the paid claims and authorize payment of all payables presented.

Ms. Wheeler presented the December 2015 financial statements to the Boards for consideration. Following a review and discussion, a motion was duly made and seconded to approve the financial statements. The motion was unanimously passed.

Construction Matters

Approval and Ratification of Outstanding Construction Matters

None.

FEMA Contract-Closeout

The Boards engaged in a general discussion, no action taken at this time.

Project Conclusion

The Boards engaged in a general discussion and need to make sure all final applications and paperwork is finalized. No action taken at this time.

Other Business

Next Meeting

The next regular meeting is scheduled for June 8, 2016.

Adjourn

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 constitutes a true and correct copy of the minutes of the above-referenced meeting.

A handwritten signature in cursive script, appearing to read "M. J. ...", written in black ink.

Secretary for the Meeting

The foregoing minutes were approved on the 8th day of June, 2016.