

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF

HESS RANCH METROPOLITAN DISTRICT NOS. 1-3

Held: Monday, September 11, 2017, at 9:00 a.m. at: 2154
E. Commons Avenue, Suite 2000 Centennial,
Colorado.

Attendance

The joint special meeting of the Boards of Directors of the Hess Ranch Metropolitan District Nos. 1-3, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Chris Elliott
Christian Matt Janke
Corey Elliott

All director absences are deemed excused unless otherwise specified.

Also present: Kristin Tompkins, Esq., and Megan J. Murphy, Esq. White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel.

Call to Order

It was noted that a quorum of the Boards were present and the meeting was called to order.

Combined Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Conflict of Interest
Disclosures

Ms. Tompkins 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 Directors reviewed the agenda for the meeting, following which each Board member 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 members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Written disclosures of conflicts of interest were filed with the Secretary of State at least 72 hours prior to the meeting.

Agenda

Ms. Tompkins presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Public Comment

None.

Administrative Matters

Approval of Minutes from the June 29, 2017 Special Meeting

Ms. Tompkins presented the Boards with the minutes from the June 29, 2017 special meeting minutes for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Consider Ratification of 2016 Annual Report

Ms. Tompkins presented the Boards with the 2016 Annual Report for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the report.

Legal Matters

Consider Approval of Transaction Based Informed Consent to Representation from White Bear Ankele Tanaka & Waldron

Ms. Tompkins presented the Boards with the Transaction Based Informed Consent to Representation from White Bear Ankele Tanaka & Waldron for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the consent to representation.

Consider Approval of District Operating Agreement among the Districts

Ms. Tompkins presented the Boards with the District Operating Agreement among the Districts for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement, subject to review and approval from the Town of Parker.

Consider Adoption of Resolution of Necessity For the Acquisition of Real Property owned by Van Kooten Living Trust (District No. 3)

Ms. Tompkins presented the Board of District No. 3 with the Resolution of Necessity For the Acquisition of Real Property owned by Van Kooten Living Trust for consideration. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution.

Discuss Status of Acquisition of Offsite Utility Easements from Mahoney Property

The Boards engaged in a discussion regarding the status of the acquisition of offsite utility easements from the Mahoney Property. No action was taken.

Other Business

None.

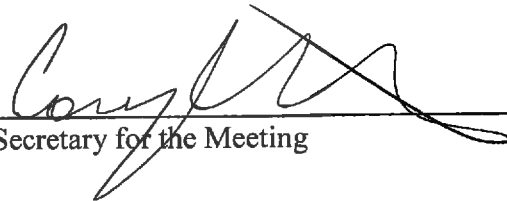
Next Meeting

The next regular meeting is scheduled for November 2, 2017 at 2:00 p.m.

Adjournment

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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



Secretary for the Meeting