

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

TRAILS AT CROWFOOT METROPOLITAN DISTRICT  
NOS. 1-3 (F/K/A HESS RANCH METROPOLITAN  
DISTRICT NOS. 1-3)

Held: Wednesday, September 18, 2019, at 2:00 p.m. at: 7353  
S. Alton Way, Suite A100, Englewood, CO

**Attendance**

The joint special meeting of the Boards of Directors of the Trails at Crowfoot 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:

Christian Matt Janke  
Chris Elliott  
Corey Elliott  
Sarah Hunsche

All director absences are deemed excused unless otherwise specified.

Also present: Kristin B. Tompkins, 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 might be required prior to taking official action at the meeting. Ms. Tompkins reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Tompkins noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. Each director noted that they are a member of the Board of the Trails at Crowfoot Master Owners Association, a homeowner's association located within the boundaries of the Districts. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**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 as presented.

**Public Comment**

None.

**Consent Agenda**

Following a summary by Ms. Tompkins, the items on the consent agenda were approved by one motion duly made, seconded, and vote unanimously carried.

1. Minutes from July 11, 2019 special meeting
2. Resolution Calling November 2019 Election

**Legal Matters**

Consider Approval of Regional Infrastructure Maintenance Agreement with Trails at Crowfoot Master Owner’s Association, Inc. (District No. 3)

Ms. Tompkins presented the Board of District No. 3 with the Regional Infrastructure Maintenance Agreement with Trails at Crowfoot Master Owner’s Association, Inc. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the agreement, subject to final review and comment by Mr. Janke.

Consider Approval of Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC (District No. 3)

Ms. Tompkins presented the Board of District No. 3 with the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the agreement.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC (District No. 3)

Ms. Tompkins presented the Board of District No. 3 with the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution.

**Financial Matters**

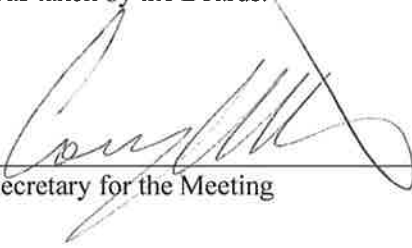
Consider Approval of Project Fund Requisition No. 2 (Limited Tax General Obligation Bonds, Series 2019A) (District No. 3)

Ms. Tompkins presented the Board of District No. 3 with the Project Fund Requisition No. 2 (Limited Tax General Obligation Bonds, Series 2019A). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the requisition.

**Other Business**

Update on Mahoney Easement

The Boards discussed the status of the Mahoney Easement. No action was taken by the Boards.



Secretary for the Meeting