

MINUTES OF A SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

POUDRE TECH METROPOLITAN DISTRICT AND
WATER VALLEY METROPOLITAN DISTRICT NOS. 1
AND 2

Held: the 24th day of January, 2017 at 9:00 a.m. at
1625 Pelican Lakes Point, Suite 201, Windsor, Colorado.

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:

Martin Lind, President (PT/WV 1-2)
Jerry Helgeson, Vice President (PT/WV 1-2)
John Jensen, Secretary/Treasurer (PT/WV 1-2)
Marissa Donahoo, Asst. Secretary (PT/WV 1-2)
Justin Donahoo, (PT/WV 1)

David Sislowski, (WV 2) was absent and excused.

Also in attendance were:

Gary Kerr and Lara Wynn; Water Valley Land Company; William P. Ankele Jr., Esq., and Zachary P. White, Esq. (via speaker phone), White Bear Ankele Tanaka & Waldron; and Judy Smeltzer, Advance HOA

Call to Order/Declaration of
Quorum

The meeting was called to order by Director Lind, who noted that a quorum of the Boards of Directors (the "Boards") of the Poudre Tech Metropolitan District ("PTMD"), Water Valley Metropolitan District No. 1 ("WVMD No. 1) and Water Valley Metropolitan District No. 2 (WVMD No. 2) (collectively, the "Districts") was present.

Combined Meeting

The Districts are meeting in a combined special meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the action of the Districts.

Director Disclosures

Mr. Ankele advised the Boards that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Boards reviewed the agenda for the meeting, following

which 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. The Boards determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda

The Boards reviewed the Agenda. A motion was made and seconded to approve the agenda as presented. The motion was approved unanimously

Approval of Minutes from December 8, 2016 Special Meetings

The Boards reviewed the minutes from the December 8, 2016 special meeting. Following a review a motion was duly made, seconded and unanimously passed to approve the minutes as presented.

Public Comments

None.

Manager's Matters

Review and Discuss Current and Planned Community-Wide Trails, Features, Amenities and Landscaping

Mr. Gary Kerr discussed that the purpose of the meeting is to approve reimbursements for certain landscape, park and trail improvements benefitting the entire Water Valley community. Since costs would be shared by WVMD 1 and 2, it is appropriate to review with the Board and the public the comprehensive park and recreation amenity plan. Mr. Kerr presented a map to the Board to depict existing amenities and planned park and recreation amenities.

Director Martin Lind discussed history of the Districts, the overall master plan for the community, and the plans for the future.

Consider Authorization to Review and Approve Signage for Community Park and Trail System

Mr. Gary Kerr discussed the need to provide signage for the community regarding the system wide trail and park system. The Board directed such signage to be created, including cautionary language regarding rules and regulations. The Board will review and approve proposed signage and branding of the Districts.

Legal Matters

Consider Approval of Independent Contractor Agreement with Zak George Landscaping for 2017 Landscape

The Boards reviewed the Independent Contractor Agreement with Zak George Landscaping for 2017 Landscape Services. Mr. Kerr indicated the contract price was within budget. Following a discussion, a motion was

Services

duly made and seconded to approve the Agreement. The motion was passed unanimously.

Consider Approval of Resolution No. 2017-01-01 Accepting the District Eligible Costs-Pelican Farms Landscaping

Mr. Ankele discussed the purpose for the reimbursement and the District's agreement to reimburse Pelican Farm Investments, LLC for certain District Eligible Costs. Mr. Ankele discussed the process to review and certify the costs and to comply with the Infrastructure Acquisition and Reimbursement Agreement. Following a discussion, a motion was duly made and seconded to approve the Resolution 2017-01-01, as amended. The motion was passed unanimously.

Consider Approval of Acceptance of Property Donation from The Evangelical Lutheran Good Samaritan Society

The Boards reviewed the proposed Property Donation Agreement from The Evangelical Lutheran Good Samaritan Society. Director Lind discussed the history of the Good Samaritan property. Following a discussion, a motion was duly made and seconded to approve the Property Donation Agreement, as amended. The motion was passed unanimously.

Discuss Future Property Donation from Developer

Mr. Kerr and Director Lind discussed with the Boards the intention of the developer to donate to PTMD approximately 26 acres adjacent to the donated Good Samaritan property. The Boards engaged in a general discussion. No action taken at this time.

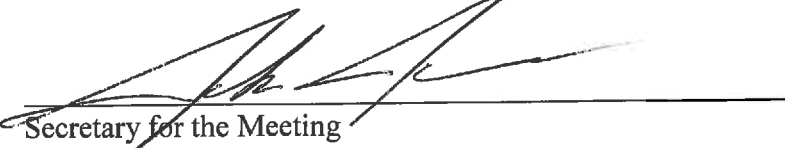
Other Business

None.

Adjourn

There being no further business to come before the Boards, and upon a 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.


Secretary for the Meeting

The foregoing minutes were approved on the 9th day of February, 2017.