

MINUTES OF A SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF THE

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

Held: the 10th day of July, 2018, at 9:00 a.m. at 1625
Pelican Lakes Point, Suite 201, Windsor, Colorado, 80550.

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 (PTMD/WVMD Nos. 1-2)
John Jensen, Secretary/Treasurer (PTMD/WVMD No. 2)
Justin Donahoo, Asst. Secretary (PTMD/WVMD No. 1)
David Sislowksi, Asst. Secretary (WVMD No. 2)
Duane Sullivan, Secretary/Treasurer (WVMD No. 1)

Director Helgeson was absent and excused.
Marissa Donahoo, Asst. Secretary (PTMD/WVMD Nos. 1-
2)

Also in attendance were:

Gary Kerr, Water Valley Land Company; William P.
Ankele Jr., Esq., White Bear Ankele Tanaka & Waldron via
speaker phone; and Judy Smeltzer and Hannah Barker,
Advance HOA; Jose Holguin, Water Valley Land Company.

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 Board that, pursuant to Colorado
law, certain disclosures might be required prior to taking

official action at the meeting. Mr. Ankele reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Ankele noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

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

Approval of Minutes from May 31, 2018 Special Meeting

The Boards reviewed the minutes from the May 21, 2018, special meeting. Following review and discussion a motion was duly made, seconded and unanimously passed to approve the minutes as amended.

Public Comments

Members of the public addressed landscape cleanups they would like to see around the area adjacent to Lake Water Valley and the medical center. Director Lind addressed the developer's plans for development in the area that should address some of the issues.

Members of the public asked about any potential flooding issues from the Poudre River. Director Lind addressed the Districts' planning for flood control and repairs that have been made to the river.

Members of the public asked what could be done about the number of dead trees throughout the Districts. Director Lind indicated that those issues would be addressed with the replacement of some trees.

Members of the public commended the District Management team for their responsiveness and a job well done.

Members of the public addressed the landscaping area behind the Stonewater HOA. The Boards indicated that they would request the Stonewater HOA assume responsibility for maintenance in those areas.

Managers Items

Manager/Operations Report None.

Capital Improvements Report None.

Legal Matters

Consider Approval of Landscape Easement with Pelican Bluff Holdings, LLC Mr. White presented a proposed easement agreement with Pelican Bluff Holdings, LLC to allow the PTMD to maintain the landscape portion of tracts adjacent to the multi-family development in Pelican Bluffs. Following discussion, and upon a motion duly made, seconded and unanimously carried, the easement agreement was approved.

Discussion re Intergovernmental Agreement with RainDance Metropolitan District No. 1 re Non-Potable Water Service Mr. Ankele and Mr. Kerr presented the purpose for proposed non-potable systems interconnect between Raindance and PTMD. They discussed Raindance's need to receive non-potable water service on a short term basis, and the long-term proposed redundancy system to provide non-potable water service. Director Lind addressed the two water sources that would be available to Raindance and Water Valley with interconnected systems to provide the necessary water to both communities. Following discussion, the Board of PTMD directed legal counsel to work on the necessary agreements and bring them back to the Board for consideration.

Consider Approval of Utility and Trail Easement Agreement with Weld County RE-4 School District Mr. Ankele presented a proposed easement agreement with Weld County RE-4 School District to allow the PTMD to and Raindance MD No. 1 to construct, operate and maintain non-potable water lines and trails in the easement area. Following discussion, and upon a motion duly made, seconded and unanimously carried, the easement agreement was approved.

Financial Matters

Review and Approve Payment of Claims Mr. Kerr presented current and prior claims to the Boards for approval. Upon a motion duly made, seconded and unanimously carried, the payments and claims were approved.

Conduct Public Hearing on Amendment to 2017 Budget Director Lind opened a public hearing on the proposed 2017 Budget Amendment. There being no comments from the

(PTMD)

public, the public hearing was closed.

Consider Approval of Resolution Amending 2017 Budget (PTMD)

Mr. Kerr presented the proposed 2017 Budget Amendment and explained the purpose and need for the amendment. Following discussion, upon a motion duly made, seconded and unanimously carried, the Resolution Amending the 2017 Budget was approved.

Conduct Public Hearing on Amendment to 2017 Budget (WVMD1)

Director Lind opened a public hearing on the proposed 2017 Budget Amendment. There being no comments from the public, the public hearing was closed.

Consider Approval of Resolution Amending 2017 Budget

Mr. Kerr presented the proposed 2017 Budget Amendment and explained the purpose and need for the amendment. Following discussion, upon a motion duly made, seconded and unanimously carried, the Resolution Amending the 2017 Budget was approved.

Presentation on 2017 Audits

Consider Approval of 2017 Audit (PTMD)

Ms. Irvine from Haynie & Company presented the 2017 Audit for PTMD and noted that there were no major issues discovered throughout the audit process. Following discussion, upon a motion duly made, seconded and unanimously carried, the 2017 Audit was approved subject to final comments on notes from legal counsel.

Consider Approval of 2017 Audit (WVMD 1)

Ms. Irvine from Haynie & Company presented the 2017 Audit for WVMD 1 and noted that there were no major issues discovered throughout the audit process. Following discussion, upon a motion duly made, seconded and unanimously carried, the 2017 Audit was approved subject to final comments on notes from legal counsel.

Consider Approval of 2017 Audit (WVMD 2)

Ms. Irvine from Haynie & Company presented the 2017 Audit for WVMD 2 and noted that there were no major issues discovered throughout the audit process. Following discussion, upon a motion duly made, seconded and unanimously carried, the 2017 Audit was approved subject to final comments on notes from legal counsel.

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 27th day of September, 2018.