

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF THE

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

Held: the 27th day of September, 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)
Jerry Helgeson, Vice President (PTMD/WVMD Nos. 1 & 2)
John Jensen, Secretary/Treasurer (PTMD/WVMD No. 2)
Duane Sullivan, Secretary/Treasurer (WVMD No. 1)
Marissa Donahoo, Asst. Secretary (PTMD/WVMD Nos. 1
& 2)
Justin Donahoo, Asst. Secretary (PTMD/WVMD No. 1)

Also in attendance were:

Gary Kerr, Water Valley Land Company; William P.
Ankele, Jr., Esq., White Bear Ankele Tanaka & Waldron;
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 July 10, 2018 Special Meeting

The Boards reviewed the minutes from the July 10, 2018, special meeting. Following review and discussion a motion was duly made, seconded and unanimously passed to approve the minutes as amended.

Public Comments

None.

Managers Items

Manager/Operations Report

None.

Update on Regional Trail Signage Project

Ms. Barker gave the Boards an update on Regional Trail Signage Project and presented proposed design trail and map signs. Following discussion, the Boards approved the sign design.

Capital Improvements Report

None.

Legal Matters

Consider Approval of Acknowledgement and Consent to Landscape Easement Agreement between Trollco, Inc. and Lighthouse Point Townhomes, LLC

Mr. Ankele presented the Acknowledgement and Consent to Landscape Easement Agreement between Trollco, Inc. and Lighthouse Point Townhomes, LLC to the Boards for consideration. Following discussion, and upon a motion duly made, seconded and unanimously carried, the acknowledgement was approved.

Consider Approval of Transaction Based Informed Consent re Intergovernmental Agreement

Mr. Ankele presented a Transaction Based Informed Consent Letter regarding the Intergovernmental Agreement with RainDance Metropolitan District No. 1 for Temporary

with RainDance Metropolitan District No. 1 for Temporary Non-Potable Water Service

Non-Potable Water Service to the Board of PTMD for consideration. Mr. Ankele explained the purpose for the letter and confirmed legal counsel's continued representation of PTMD for the transaction. Following discussion, and upon a motion duly made, seconded and unanimously carried, the Transaction Based Informed Consent was approved.

Consider Approval of Intergovernmental Agreement with RainDance Metropolitan District No. 1 for Temporary Non-Potable Water Service

Mr. Ankele presented the Intergovernmental Agreement with RainDance Metropolitan District No. 1 for Temporary Non-Potable Water Service to the Board of PTMD for consideration. Mr. Ankele explained the purpose for the temporary agreement and discussed that a long term intergovernmental agreement will be needed and will be presented to the Board in the future. Following discussion, and upon a motion duly made, seconded and unanimously carried, the IGA was approved.

Consider Ratification of Consent to Construct Non-Potable Water Line in Easement Area

Mr. Ankele presented the Consent to Construct Non-Potable Water Line in Easement Area to the Board of PTMD for ratification and consideration. Mr. Ankele explained that the developer in Raindance would be constructing a non-potable water line through an easement area held by the District and RainDance Metropolitan District No. 1. Following discussion, and upon a motion duly made, seconded and unanimously carried, the consent to construct was ratified.

Consider Approval of Lease Agreement with Trolco, Inc. for Dog Park

Mr. Ankele presented the Lease Agreement with Trolco, Inc. for Dog Park to the Board of PTMD for consideration. Following brief discussion of the terms of the lease agreement, and upon a motion duly made, seconded and unanimously carried, the lease 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.

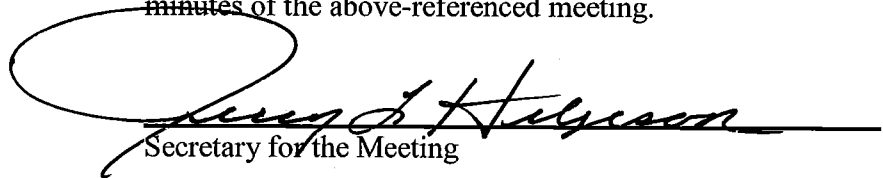
Other Business

Ms. Barker discussed with the Boards a request from the Water Valley Land Company as the District Manager to amend the Recreation Amenities Use Policy with respect to impounding and disposing of impounded watercraft. The Boards authorized amendments to the Recreation Amenities Use Policy and fines for impounding watercraft.

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 1st day of November, 2018.