

MINUTES OF A REGULAR MEETING OF THE BOARD OF
DIRECTORS OF

WHEATLANDS METROPOLITAN DISTRICT NO. 2

Held: April 12, 2012 at 6:00 p.m., at 6601 S. Wheatlands
Parkway, Aurora, Colorado

Attendance

A regular meeting of the Board of Directors of Wheatlands Metropolitan District No. 2 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, were in attendance:

Steven S. Perry
Richard Tashma
Kevin McGlynn

Directors Goldberg and McFarland were absent and unexcused.

Also present were Clint Waldron, Esq., White, Bear & Ankele Professional Corporation, General Counsel; Carrie Bartow, CliftonLarsonAllen, District Accountant; Kimberly Armitage, YMCA; Erica Sandoval, Colorado Management, District Manager; Nate Adams, Brickman, District landscape contractor; and several residents.

Call to Order

Director Perry noted that a quorum of the Board was present and called the meeting to order.

Disclosure Matters

Mr. Waldron advised the Board 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 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. Additionally, the Board determined that the participation of the members present was

necessary to obtain a quorum or otherwise enable the Board to act.

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

Agenda	Mr. Waldron presented the proposed agenda to the Board for consideration. After consideration, the Board unanimously approved the agenda, as revised.
Public Comment	None
Election of Officers	<p>After discussion, upon motion duly made, seconded, and unanimously carried, directors were elected to the following positions:</p> <p>Kevin McGlynn – President Richard Tashma – Vice-President Steven Perry – Vice-President/Secretary/Treasurer Bryan McFarland – Assistant Secretary David Goldberg – Assistant Secretary</p>
Consent Agenda	<p>A motion was made and seconded to approve all items on the consent agenda as follows:</p> <ul style="list-style-type: none">• Approval of March 8, 2012 Regular Meeting Minutes• Consider Approval of Termination of Commercial Cleaning Contract• Consider Approval of Contract with the YMCA – Approve YMCA work order for \$765.62 for cleaning supplies <p>The motion was approved unanimously.</p>
Status of Website	Director Tashma provided the Board with an update on the status of the website. Director Tashma will meet with Melanie Goetz on Friday, April 13, 2012 to update the website content and hopefully post the website by April 15, 2012.
Irrigation Water Usage Tracking Report	The Board was provided with a general update regarding irrigation water usage and was notified that the tracking report has been keyed to the tap map. In addition, Mr. Waldron confirmed that the City of Aurora will be refunding or crediting approximately \$40,000 to the District for water usage associated with the tap at 6464 S. Wheatlands Parkway for years 2009 to current.

Landscape Management

Review Landscape Maintenance Report	Mr. Adams reviewed the Landscape Maintenance Report with the Board and discussed the schedule for upcoming mowing, aeration and fertilization.
Consider Approval and Ratification of Work Orders and Repairs	<p>After discussion, upon motion duly made, seconded, and unanimously carried, the Board approved the following work orders and repairs:</p> <p>Irrigation Repairs - \$5,384.69 Annuals - \$8,925.00 Cobblestone - \$8,365.00 Irrigation Zone Map - \$985.00</p> <p>The Board also discussed and approved Vision Land to complete the irrigation zone mapping in an amount not to exceed \$2,000.</p>
Other Landscape Maintenance	None.

Facilities Management

Review Facilities Management Report	Ms. Sandoval reviewed the Facilities Management Report with the Board. The Board asked Ms. Sandoval to review the District maintained signage for maintenance issues and noted that there are several broken lights in the monuments.
Update on Landscape Design Project (CSU)	The Board has been invited to review the design concepts on May 9, 2012, from noon to 2:00 pm at CSU.
Update on ADA Requirements for Pool (YMCA)	Ms. Armitage and Mr. Waldron discussed the 60 day postponement of the effective date of the ADA requirements with the Board. The Board determined to defer making changes to the pools until a later date.
Review Work Orders	The Board reviewed the work orders. No action was taken at this time.
Review and Consider Approval and Ratification of Petty Cash Payables	Ms. Bartow noted that the payable sheet needs to be reviewed and updated by her office.
Update on District Fee	The Board was provided a general update on the Fee Billing

Billing and Collections
(Delinquency Summary)

and Collections. No action was taken at this time.

ARC Request

The Board briefly reviewed and discussed the submittal process. No action was taken at this time.

**Financial Report/Claims
Payable/Financial Matters**

Consider Acceptance of
Financial Report

Ms. Bartow presented the Board with the February 29, 2012 financial report. A motion was made and seconded to approve the report. The motion was approved unanimously.

Consider Approval and
Ratification of Claims
Payable

Ms. Bartow presented the Board with the claims payable. A motion was made and seconded to approve claims payable represented by check numbers 1313 through 1324 in the amount of \$26,330.66 and check number 1325 in the amount of \$674.77. The motion was approved unanimously.

Trust Account Investment
Options

Ms. Bartow reviewed investment options with the Board. The Board deferred action until a later date.

Status of 2011 Audit

Ms. Bartow provided the Board with a general update regarding the 2011 Audit.

Other Financial Matters

None.

Legal Matters

Consider Approval of
Resolution Regarding
Enforcement of Covenants

Mr. Waldron presented the Board with the Resolution Regarding Enforcement of Covenants. A motion was made and seconded to approve the resolution as amended. The motion was approved unanimously.

Consider Approval of Final
Residential Improvement
Guidelines and Site
Restrictions

Mr. Waldron presented the Board with the Final Residential Improvement Guidelines and Site Restrictions. A motion was made and seconded to approve the guidelines and site restrictions subject to legal counsel's discussion with the City regarding fencing. The motion was approved unanimously.

Consider Approval of Policy
Regarding Technology
Usage

The Board engaged in general discussion regarding the policy. A motion was made and seconded to approve the use of the acknowledgment receipt for equipment. The motion was approved unanimously.

Consider Amendment to Clubhouse Rental Policy	The Board considered the Amendment to the Clubhouse Rental Policy and directed legal counsel to amend the policy to separate the clubhouse from pool rentals.
Discuss Pool Rental Policy	The Board discussed the Pool Rental Policy and directed legal counsel to draft the policy.
Discuss Use of ARI Revenue	The Board generally discussed the use of ARI Revenue and directed legal counsel to review potential uses of these funds.
Discuss Call Protection on Bonds	The Board discussed the Call Protection on the bonds. It was noted that both the senior and subordinate debt have optional redemptions in December 2015.
District Name Change	The Board discussed changing the District name to Wheatlands Metropolitan District. A motion was made and seconded to approve a resolution authorizing the change of the District's name from Wheatlands Metropolitan District No. 2 to Wheatlands Metropolitan District. The motion was approved unanimously.
Vacation of Easement	The Board discussed the request from Metropolitan Homes to vacate certain trail easements in Tract B Filing No. 1. A motion was made and seconded to approve the vacation of easements, subject to final legal review. The motion was approved unanimously.
Framework Development Plan Amendment	The Board discussed the proposed amendment to the Framework Development Plan. A motion was made and seconded to approve the amendment subject to legal review. The motion was approved unanimously.
District Logo	The Board discussed the district logo and authorized legal counsel to move forward with the design.
Executive Session (If necessary)	Not necessary.
Other Business:	None.
Next Meeting	The board called a special meeting for May 9, 2012, at CSU as indicated above, and the next regular meeting of the Board will be held on May 10, 2012.

Adjournment

There being no further business to come before the Board, upon motion, second and unanimous vote, 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 10th day of May, 2012.