

MINUTES OF A SPECIAL MEETING OF THE BOARD OF
DIRECTORS OF

WHEATLANDS METROPOLITAN DISTRICT NO. 2

Held: Saturday, May 28, 2011 at 10:00 a.m., at 6601 S.
Wheatlands Parkway, Aurora, Colorado

Attendance

A special 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 was Kristen D. Bear, Esq., White, Bear & Ankele Professional Corporation, General Counsel.

Call to Order

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

Disclosure Matters

Ms. Bear 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 disclosure 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	Ms. Bear presented the proposed agenda to the Board for consideration. After consideration, the Board unanimously approved the agenda.
Public Comment	None.
Legal Matters: Amended and Restated Resolution Concerning the Imposition of a General Operations Fee and Working Capital Fee	<p>Ms. Bear presented and reviewed with the Board an Amended and Restated Resolution Concerning the Imposition of a General Operations Fee and Working Capital Fee. Upon motion made and seconded the Amended and Restated Resolution Concerning the Imposition of a General Operations Fee and Working Capital Fee was unanimously approved by the Board.</p> <p>General counsel will advise Clifton Gunderson of the Amended and Restated Resolution in order that the District Accountant and MSI are able to coordinate billing and notices to affected property owners.</p>
Assignment of Amended and Restated Operations and Maintenance Agreement	Ms. Bear presented and reviewed with the Board an Assignment of Amended and Restated Operations and Maintenance Agreement. Upon motion made and seconded the Assignment of Amended and Restated Operations and Maintenance Agreement was unanimously approved by the Board along with termination of the Operations Agreement with the HOA. The termination is conditioned upon either MSI agreeing to contract with the District for a 30-day period, subject to extensions for additional 30-day terms, and/or contracting with a district manager on a long-term basis.
Approve Work Order for Tree Replacement	Upon motion and seconded, the Board unanimously approved the work order for tree replacement.
Other Business	<p>Director McGlynn advised the Board that he is going to have one of his contacts do a walk through of the recreation building in order to get a punch list together.</p> <p>There is also a meeting scheduled to discuss website proposals next week.</p>
Next Meeting	The next regular meeting of the Board will be held in June, 2011.

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 7th day of July, 2011.