

MINUTES OF A REGULAR MEETING OF THE BOARD OF
DIRECTORS OF

WHEATLANDS METROPOLITAN DISTRICT

Held: April 11, 2013 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 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:

Richard Tashma
Kevin McGlynn
Darrin "Lee" Scheck
Mark Zwingelberg

Director Perry was absent and excused.

Also present were Clint Waldron, Esq., White, Bear & Ankele Professional Corporation, General Counsel; Nate Adams and Quinn Porter, Brickman; Carrie Bartow, CliftonLarsonAllen, District Accountant; Zach Bishop, D.A. Davidson & Co.; Kimberly Armitage, YMCA; and Irene Borisov, Summit Association Management.

Call to Order

Director McGlynn 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 amended.

Public Comment None.

Consent Agenda A motion was made and seconded to approve all items on the consent agenda as follows:

- a. Approve March 14, 2013 Regular Meeting Minutes
- b. Approve Termination of Facilities Management Agreement
- c. Approve Master Agreement for Engineering Services with Vision Land Consultants

The motion was approved unanimously.

Landscape Maintenance

Review Landscape Maintenance Report Mr. Adams reviewed the Landscape Maintenance Report with the Board.

Mr. Adams discussed the water variance program with the Board. Upon motion duly made and seconded, the program was unanimously approved.

Status of Zone Map and Mapping Proposal Mr. Adams discussed the status of zone mapping and Mr. Waldron presented the mapping proposal to the Board. Upon motion duly made and seconded, the mapping proposal with Vision Land Consultants was unanimously approved.

Discuss Landscaping on District Tract Mr. Adams discussed the landscaping on the District tract with the Board. The Board requested Mr. Adams review the landscaping and bring back recommendations to the Board.

Status of Community Forum Mr. Adams informed the Board he will work with Ms. Borisov on setting up the Community Forum.

Work Orders/Proposals Mr. Adams and Mr. Porter reviewed the 2013 landscape maintenance and related proposals and work orders with the Board. The Board reviewed and discussed the each of the proposals. A motion was duly made and seconded to approve the following work orders:

6. Install annuals - \$5,575.00
7. Install perennials - \$4,855.00
8. Install mulch - \$1,523.00
9. Renovate turf island - \$6,295.00
10. Renovate turf island (Wheatlands Parkway) – in an amount not to exceed \$10,500.00

The motion was approved unanimously.

Status of Mainline Extension Mr. Adams informed the Board that the mainline extension was complete.

Spring 2013 Proposed Work See above.

Other Landscape
Maintenance

Property Owner Complaint - Rabbits Mr. Waldron addressed the property owner complaint regarding rabbits with the Board. Mr. Adams informed the Board he will continue to monitor this issue.

Request for Additional Landscaping Mr. Waldron discussed the property owner request for additional landscaping with the Board. Upon motion duly made and seconded, the request was unanimously denied.

YMCA Report

Clubhouse Management and Rentals Ms. Armitage provided a general update to the Board regarding the clubhouse management and rentals.

Ms. Armitage discussed the waiver of fees for the 5th grade class to use the clubhouse and pool with the Board. Upon motion duly made and seconded, the waiver was unanimously denied.

Ms. Armitage presented the vacuum system proposal for the YMCA to the Board for consideration. Upon motion duly made and seconded, the proposal was unanimously approved in an amount not to exceed \$3,000.00.

Ms. Armitage discussed the shade umbrella with the Board. The Board asked that she provide additional cost details.

Programming Ms. Armitage provided a general update to the Board regarding programming.

Work Orders/Proposals	Ms. Armitage discussed several updates to the facility use forms and agreements with the Board.
Timing for Installation of Pool ADA Lift	Ms. Armitage informed the Board she would check on the timing for the installation of the Pool ADA Lift.
2013 Pool Packet Process	Ms. Armitage informed the Board that the 2013 pool packet is ready to be sent out subject to Director Tashma's approval.

Facilities Management

Review Proposals for Facilities Management Services	The Board reviewed proposals from Summit Association Management and Overlook Property Management. Following discussion and deliberation, upon motion duly made and seconded, the Board unanimously awarded the Facilities Management Contract to Summit Association Management.
Discuss Transition of Management Services	Mr. Waldron provided the Board with an update regarding the transition of management services.
Schedule Covenant Enforcement Drive	The Board deferred action.
Discuss Park Address & Name - 6171 S. Wheatlands Parkway	Mr. Waldron discussed the park address and name with the Board. The Board will review possible names and provide feedback at the next meeting.
Other Facilities Management	None.

Financial Report/Claims Payable/Financial Matters

Consider Acceptance of Financial Report	Ms. Bartow presented the financial report to the Board for consideration. Following discussion, upon motion duly made and seconded, the report was unanimously accepted.
Review Consolidated Property Owner and Vacant Lot Report	The Board engaged in general discussion regarding the consolidated property owner and vacant lot report.
Status of Long Term Financial Forecast	Ms. Bartow informed the Board that the long term financial forecast is a work in progress and it should be completed prior to the next meeting.
Other Financial Matters	Ms. Bartow provided an update to the Board regarding setting up new bank accounts with Wells Fargo.

Legal Matters

Status of Purchase and Sale Agreement

Mr. Waldron provided a general update to the Board regarding the status of the Purchase and Sale Agreement.

Following discussion, upon motion duly made and seconded, the Board unanimously authorized Director Tashma to approve and sign the agreement to engage the appraiser in an amount not to exceed \$3,000.00, engage the engineer for due diligence in an amount not to exceed \$15,000.00, and engage bond counsel and D.A. Davidson subject to review by legal counsel and the District accountant. Director Tashma abstained from voting.

Status of Due Diligence

Mr. Waldron provided a general update to the Board regarding the status of due diligence.

Review Financing Options

Mr. Bishop reviewed several financing options with the Board. The Board requested that Mr. Bishop work with the banks on a term sheet.

Other Business

Resignation of Directors

The Board accepted the resignation of Directors McGlynn and Zwingelberg and thanked them for their service to the community.

Discuss Vacancy Process

The Board engaged in general discussion regarding the vacancy process.

Election of Officers

Following discussion, upon motion duly made and seconded, the Board unanimously elected officers to the following positions:

Richard Tashma – President
Darrin “Lee”Scheck – Vice President/Treasurer/Secretary
Steven Perry – Assistant Secretary

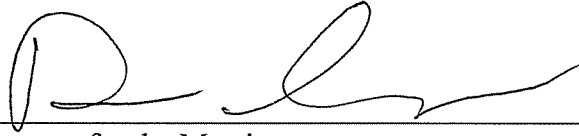
iPad Depreciation Schedule

The Board discussed the fair market value of the iPads for the resigning directors. After discussion with the District accountant, upon motion duly made and seconded, the Board unanimously approved a fair market value of \$200.00.

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.

A handwritten signature in black ink, consisting of a large capital 'D' followed by a cursive 'l' and a long horizontal stroke.

Secretary for the Meeting

The foregoing minutes were approved on the 9th day of May 2013.