

MINUTES OF A SPECIAL MEETING OF THE BOARD OF
DIRECTORS OF

WHEATLANDS METROPOLITAN DISTRICT

Held: September 12, 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
Jack Lent
Mike Dempsey

Also present were Clint C. Waldron, Esq., and Zach White, White, Bear & Ankele Professional Corporation, General Counsel; Kimberly Armitage, YMCA; Irene Borisov, Summit Association Management; Carrie Bartow, CliftonLarsonAllen, LLP; and Lincoln Thomas (Vision Land Consultants).

The following residents were in attendance:

Kelley Strachan, William Wilson, Nancy Grant, Monica Ivester, Terri Lewis Silvia Bryant, William Bryant, Michael Jenkins, Marnie Williams, Dennis Prindville, Mike Dempsey, Pat Daugherty, Teri Aguirri, Tony Aguirri, Tom Benzon, Brent Dahl, Mary Dahl, Lisa Mata, Randy Mata, Seth Cellar, Autranik Rosyan, Randy Deal, Christine Deal, Ian Gibbons, Debbie Gibbons, Gail Martinez, Mary James, Stephanie McDonell, Kevin McDonell, Stuart Lessman, Jon Carelock, Kara Markum, Amanda Hollida, Tonya Browitt, Josh Deupree, Alysha Koumantakis, John Koumantakis, Andrea Wells, Kinga Naseri, Sareesh Narahasi, Juanita Rael, Sheila Ryan, Cheryl Tyler, Kathy Kitzmann, Adam Berig, Adam Diffendal and Clifford Peru.

Call to Order

Director Tashma noted that a quorum of the Board was present and called the meeting to order at 6:00 p.m.

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.

Approval of Agenda

Mr. Waldron presented the proposed agenda to the Board for consideration. After consideration, the Board unanimously approved the agenda as amended.

Consider Appointment of Mike Dempsey to Board of Directors, Administer Oath of Office and Election of Officers

The Board noted that a vacancy existed on the Board and Mike Dempsey had expressed interest in the position. Mr. Waldron noted that Mr. Dempsey's qualification had been verified. Following discussion, upon motion duly made and seconded, the Board unanimously appointed Mike Dempsey to the Board of Directors. Director Tashma administered the Oath of Office.

Following discussion, upon motion duly made and seconded, the Board unanimously elected Director Lent to the position of Vice President/ Secretary and Director Dempsey to the position of Treasurer, with the other officers remaining as presently constituted.

Discussion Agenda – Land Acquisition and Future Recreation Facility

Project Overview/History – Chairman Richard Tashma

Director Tashma discussed the flow of information from the Board to the community regarding the purchase of the property through various letters from the Board in the last few months and then read a detailed letter from the Board describing the process by which the District came to the decision to purchase the property and what the District plans to do with the property. Director Tashma noted that a copy of the letter will be distributed via email to all residents. Director Tashma and Mr. Waldron explained that the YMCA will insure the recreation center and the District's insurance will apply to the surrounding areas. Director Tashma also explained that the District could not construct the facility on its own without drastically

increasing fees in the community.

Engineering/Site Layout –
Vision Land Consultants,
Inc.

Mr. Thomas discussed the original conceptual site plan for the property and planned use of the property as a multi-family apartment or condo complex and explained that due to current economic conditions, the multi-family development was no longer feasible for the developer. Mr. Thomas explained the District's plan for the property and the engineering concerns with respect to the topography of the property. Mr. Thomas presented drawings of the proposed recreation center and the best possible location for the construction of the facility, parking facilities and landscaping on the property.

Financial – Carrie Bartow

Ms. Bartow briefly discussed the impact of the fee increase in relation to the payment of existing bonds noting that the purchase will have no tax consequence on the residence and the YMCA will make a payment in lieu of taxes. Ms. Bartow explained that a portion of the fee will be used to pay the loan for the purchase of the property and a portion will remain to be used for operations and maintenance. Ms. Bartow and the Board answered questions regarding the District fee, membership due structure, and the possible consideration of combining the fee and membership due into one payment.

Health and Safety – Aurora
Police Department

The Aurora Police Department was unable to attend the meeting.

Programming/Membership
Structure – YMCA of
Metropolitan Denver

Ms. Armitage discussed the plans for membership structure for Wheatlands residents and referred to the Susan M. Duncan YMCA in Arvada as a comparable YMCA model with membership between 6,000-7,000 members at a rate of roughly \$77 per month. Ms. Armitage explained that the Wheatlands residents will likely get reduced rates in the \$20-\$30 per month range and that some scholarships may also be available. Ms. Armitage informed the public that the design of the recreation center will likely include an indoor swimming pool, fitness center, aerobics and spinning rooms, a racquetball court, and a basketball court, and that they would like to be breaking ground in 2015.

Appointment of Park and
Recreation Advisory
Committee

The Board discussed the duties of the committee such as meeting to discuss designing the parks and approaching the County for participation in share-back funds. Several members of the community signed up to be on the committee. The Board informed the community that those residents interested will be identified on a map according to their address and the Board will select a community wide representative committee.

Public Comment

Public comment was made regarding an issue a resident has been having with obtaining approval to complete a painting job on her stairs. The residents thought they had obtained approval but received a violation notice when the project began. The Board agreed to consider the request at the next regular meeting.

Questions & Answers

Residents asked questions regarding the design plans and execution of the land purchase throughout the meeting.

Residents expressed their concerns regarding the increased traffic on Wheatlands Parkway the recreation facility will likely create. Some residents expressed concern about not having a stoplight at the recreation center entrance and others expressed concern about people parking on Jamestown Way. Other residents requested that a traffic study be completed to obtain a better understanding of what will happen once the recreation center opens. Mr. Tashma and Mr. Thomas explained that these concerns are outside of the District's control, as the streets are owned by the City.

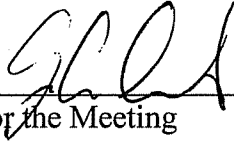
Residents commented on the agreement between the District and the YMCA. One resident expressed concern regarding why the District did not consider alternative partners, suggesting that the District is entering into a bad deal. Mr. Tashma explained that the District has a strong relationship with the YMCA, the need to partner with a non-profit entity to be able to take advantage of certain tax benefits, and the benefits the partnership with have to both partners.

Residents commented on why the existing clubhouse and pool do not support the community needs. Mr. Thomas and Ms. Borisov explained that it is common in communities like Wheatlands that the planned facilities do not support the desires of the community at build out and it can fall to the District to make additional provisions to suit the residents' needs.

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, appearing to be 'G. L. H.', is written above a horizontal line.

Secretary for the Meeting

The foregoing minutes were approved on the 26th day of September, 2013.