

MINUTES OF ORGANIZATIONAL MEETING OF THE
BOARD OF DIRECTORS

OF

MIDTOWN AT CLEAR CREEK METROPOLITAN
DISTRICT

Held: Wednesday, June 13, 2018 at 5:30 p.m.
The Shed at Midtown, 1625 W. 67th Ave., Denver,
Colorado.

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:

Matthew Zielinski
Sam Delp
Stephen B. Clark
Rachel Williams
Chris Petro

All Directors' absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Kristen D. Bear, Esq. and Casey Lekahal, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel; Elizabeth Dauer, Esq., Seter & Vander Wall, P.C., District special counsel; Kimberly Johanns, Simmons & Wheeler, District accountant; Barrett Marrocco, IDES, District Engineer, and Desiree Wingo, MSI, LLC, District Manager.

Please see the attached sign in sheet for additional attendees.

Call to Order/Declaration of Quorum

Ms. Bear noted that a quorum of each Board was present and therefore called the meeting to order.

Director Disclosures

Ms. Bear advised the Boards that pursuant to Colorado law, certain disclosures by the Directors may be required prior to taking official action at the meeting. The Boards reviewed the agenda for the meeting, following which each Director confirmed the contents of any written disclosure previously made stating the fact and summary nature of any additional matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards

determined that the participation of the Directors present were necessary to obtain a quorum or otherwise enable the Boards to act pursuant to §24-18-109(3)(b).

Approval of Agenda

Ms. Bear presented the Boards with the proposed agenda for the meeting. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Public Comment

None.

Legal Matters

Discuss Consolidation Process

The Board engaged in a general discussion. Ms. Dauer provided an update on the consolidation process.

Discussion and Approval of Initial Board of Midtown at Clear Creek Metropolitan District

The Board engaged in a general discussion regarding the initial Board of the District. Following discussion, upon motion duly made and seconded, it was determined that the initial Board is to be comprised of Director Clark, Director Delp, Director Petro, Director Williams and Director Zielinski. The Board further elected Director Zielinski as the Board President, Director Delp as the Board Vice President, Director Clark as the Board Secretary/Treasurer, Director Williams as the Board Assistant Secretary, and Director Petro as the Board Assistant Secretary.

Discussion and Approval of Fixing Terms of Initial Board of Directors of Midtown at Clear Creek Metropolitan District

The Board engaged in a general discussion fixing the terms of the Board. Following discussion, upon motion duly made and seconded, it was determined that Director Clark, Director Williams and Director Zielinski are to have 4 year terms. Director Delp and Director Petro are to have 2 year terms.

Discussion and Approval of Amount of Bond for Each Director of the Board of Directors

The Board determined to maintain bonds in the amount of \$1,000 per director, and \$5,000 for the treasurer.

Consider Approval of Engagement Letters

General Counsel Services- White Bear Ankele Tanaka & Waldron

The Board reviewed the engagement letter for general counsel services with White Bear Ankele Tanaka & Waldron. Following discussion, upon motion duly made

and seconded, the Board approved engagement.

Accounting Services- Simmons
and Wheeler, P.C.

The Board reviewed the engagement letter for accounting services with Simmons & Wheeler, PC. Following discussion, upon motion duly made and seconded, the Board approved engagement.

Special Counsel Services – Seter
& Vander Wall, P.C.

The Board reviewed the engagement letter for special counsel services with Seter & Vander Wall, P.C. Following discussion, upon motion duly made and seconded, the Board approved engagement.

District Management Services-
MSI, LLC.

The Board reviewed the engagement letter for District Management Services for MSI, LLC. Following discussion, upon motion duly made and seconded, the Board approved engagement.

Other Business

Adjourn

There being no further business to come before the Boards and upon 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