

MINUTES OF A SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

CLEAR CREEK STATION METROPOLITAN
DISTRICT NOS. 1-3

Held: Tuesday, March 6, 2018 at 12:30 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:

Marc Savela
Ashley Tarufelli – Nos. 1-3
Chris Petro – District Nos. 1-3
Neil Simpson – District Nos. 1 & 3
Sam Delp – *Absent*
Matthew Zielinski – *Absent*

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

Also present were Kristen D. Bear, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel; Kimberly Johanns, Simmons & Wheeler, District accountant; Kim Seter and Elizabeth Dauer; and Desiree Wingo; MSI, LLC, District Manager.

Please see the attached sign in sheet for additional attendees.

Call to Order/Declaration of Quorum

Director Savela 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

Consider Ratification of Engagement Letters with Seter & Vander Wall, P.C. for Director Election and Consolidation Services

Ms. Bear presented District Nos. 1-3 with Engagement Letters with Seter & Vander Wall, P.C. for Director Election and Consolidation Services for consideration. Following a review and discussion, upon a motion duly made and seconded to ratify the Engagement Letters with Seter & Vander Wall, P.C. The motion was passed unanimously.

Discuss Consolidation Process

The District Nos. 1-3 Board engaged in a general discussion regarding the consolidation process with Mr. Seter and Ms. Dauer.

Consider Approval of Consolidation Agreement

Ms. Bear presented District Nos. 1-3 with the Consolidation Agreement drafted by special counsel to the Districts for consideration. Following a review and discussion, upon a motion duly made and seconded to approve the Consolidation Agreement. The motion was passed unanimously.

Consider Approval of Amended and Restated Joint Resolution of the Boards of Directors Calling Election

Ms. Bear presented the District Nos. 1-3 Boards with the Amended and Restated Joint Resolution of the Boards of Directors Calling Election for consideration. Following a review and discussion, upon a motion duly made and seconded to approve the Amended and Restated Joint Resolution of the Boards of Directors Calling Election. The motion was passed unanimously.

Mr. Seter presented the proposed ballot questions to the Board and indicated that Bond Counsel is reviewing for consistency with the bond covenants and to ensure the questions are sufficient for purposes of the consolidation. The Boards discussed revisions to the questions to identify the proposed consolidated district as "Midtown at Clear Creek Metropolitan District" and to ensure that all questions were conditioned upon the assumption of debt by the consolidated

district.

Ms. Bear's office was asked to provide MSI with language concerning the May 8 election for the newsletter, anticipating that further information would be provided at a community meeting to be scheduled in April.

Next Meeting

The next regular meeting will be held on March 14, 2018 at 6:00 p.m.

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.



District No. 1 Secretary for the Meeting



District No. 2 Secretary for the Meeting



District No. 3 Secretary for the Meeting