

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
LITTLETON VILLAGE METROPOLITAN DISTRICT NOS. 1-3
HELD
APRIL 24, 2018

A special meeting of the Board of Directors of the Littleton Village Metropolitan District Nos. 1-3 was held on April 24, 2018 at 10:30 a.m. at Mission Hills Church, 620 Southpark Drive, Littleton, CO. The meeting was open to the public.

Attendance

In attendance were the following Directors:

Gardiner G. Hammond
Theodore E. Cox
Ken Martinelli, District No. 2
Marianne Gonzalez, District No. 2

Also in attendance were:

Denise Denslow & Geol Scheirman; CliftonLarsonAllen LLP
Trish Harris; White Bear Ankele Tanaka & Waldron
Jim Maginn, Watt Company
Nick Taylor & Steph Chichester, North Slope Capital
Sara & Wayne Webb, Residents
Phil Cernanec, Resident
Terry Stalker, Resident
Ray Johnson, Resident
Mike Bolsinger, Resident
Lynn Christensen, Resident
Karma Dingman, Resident
Holly Bundschu, Resident
Mark Lowen, Resident
Dan Roach, Resident

Public Comments

Mr. Phil Cernanec requested more information regarding the status of the turnover for concrete and landscaping within the community. Additionally, Mr. Cernanec inquired as to the residential units for 77 acres. Mr. Martinelli responded that a major change to the plat would require a public hearing to take place.

Ms. Marianne Gonzalez inquired as to the master plan. Mr. Hammond informed the Board and the public that the master landscaping plans will be

reviewed during the turnover process, with the landscape architect who drew up those plans consulted.

Ms. Holly Bundschu asked about pets in front of the units townhomes.

Ms. Lynn Christensen requested an update on the street parking. Ms. Denise Denslow provided an update to the Board and the public.

Ms. Terry Stalker requested an update on the District's financials. Ms. Denslow informed the Board and the public that updated financials for the District will be provided at the next Board meeting, once the new Board has been elected.

Call to Order/Declaration
of Quorum/Joint Meetings

The Boards of Directors of Littleton Village MD Nos. 1, 2 & 3 called the meeting to order at 11:01 a.m. and confirmed quorum was present.

The Boards of Directors of the Districts determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Director Qualifications
Conflicts of Interest /
Reaffirmation of
Disclosures

The Boards were advised that pursuant to Colorado law, certain disclosures by the Boards' members may be required prior to taking official action at the meeting. The Boards reviewed the Agenda for the meeting, following which each Board member confirmed the contents of 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.

The Boards determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Consent Agenda
And Minutes

Agenda for April 24, 2018 Special Board Meeting

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved the April 24, 2018 agenda, as presented.

Minutes for March 20, 2018 Special Board Meeting

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved the minutes from the March 20, 2018 special Board meeting, as presented.

North Slope Capital
Presentation

Mr. Nick Taylor & Ms. Steph Chichester, from North Slope Capital, provided a presentation to the Board, informing the Board of an offer from Watt forgiving \$2.2 million to the District. Watt is open to continued conversations regarding the current offer; however, no additional analysis will be done.

Financial Items

Review and Consider Approval of Schedules of Cash Position, Property Taxes Reconciliation and Developer Funding

Ms. Dam reviewed the schedules of cash position, property taxes reconciliation and developer funding with the Board.

Following discussion, upon a motion duly made by Director Hammond, seconded by Director Gonzalez and, upon vote, unanimously carried the Board approved the schedule of cash position, property taxes reconciliation and developer funding, for District No. 2.

Following discussion, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote, unanimously carried the Board approved the schedule of cash position, property taxes reconciliation and developer funding, for District Nos. 1 & 3.

Review, Ratify and Approval of Claims

Following discussion, upon a motion duly made by Director Hammond, seconded by Director Gonzalez and, upon vote, unanimously carried the Board approved the claims, for District No. 2.

Following discussion, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote, unanimously carried the Board approved the claims, for District Nos. 1 & 3.

Review and Consider Ratifying Approval of Engagement with CliftonLarsonAllen LLP for Financial Forecasting Services

Following review, upon a motion duly made by Director Hammond, seconded by Director Gonzalez and, upon vote, unanimously carried, the Board approved the engagement with CliftonLarsonAllen LLP for financial forecasting services for District No. 2.

Review and Consider Ratifying Approval of Engagement with North Slope Capital for Independent Financial Advising Services

Following review, upon a motion duly made by Director Martinelli, seconded by Director Cox and, upon vote, unanimously carried, the Board ratified approval of engagement with North Slope Capital for independent financial advising services for District No. 2.

Other

None.

Legal Items

Review and Consider Approval of Addendum to 2018 Landscape Agreement

Ms. Harris updated the Board on the Addendum to the 2018 Landscape Agreement. The updated contract with Brightview is currently on hold until the turnover has occurred. There was discussion for management to gather two other bids for this season; however, due to timing the landscape contract will be revisited for the 2019 budget.

Update on 2018 Directors' Election

Ms. Harris updated the Board on the 2018 Directors' Election, informing them that ballots continue to be received. She suggested that any questions be directed to WBA and that results will be posted on the District website, once available.

Other

None.

Manager Items

Review and Consider Approval of Wayfinding Signage Proposals

This item was tabled until election of the new Board of Directors.

Website Discussion

1. Discuss and Determine Website Content
2. Discuss Resident Forum Options

This item was tabled until election of the new Board of Directors.

Community Updates

1. Towing

This item was tabled until the next Board meeting.

2. Community Bulletin Board

Board reviewed proposals, owner in the community would like to present alternative option. Owner will work with management to for specs to present at next meeting.

3. Turnover Process

Ms. Denslow and Mr. Scheirman discussed turnover with Board and Community. Sewer, water and landscaping will be reviewed and turned over once it can be confirmed it was done correctly for the District to accept.

Other

None.

Director Items

Other

None.

Next Meeting

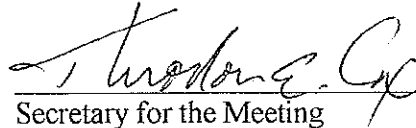
Confirm Quorum for May 22, 2018 Regular Board Meeting

Following discussion, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon a vote, unanimously carried, the Board confirmed quorum for the May 22, 2018 regular Board meeting.

Adjournment

Upon a motion duly made by Director Cox, seconded by Director Martinelli and, upon vote unanimously carried, the Board adjourned the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.


Secretary for the Meeting