

MINUTES OF THE JOINT MEETING OF THE BOARDS OF DIRECTORS

SWEETGRASS METROPOLITAN DISTRICT NOS. 1, 2 AND 3

Held: October 26, 2017, at 1:45 p.m. at 2500 Arapahoe Avenue, Suite 220, Boulder, Colorado.

Attendance A joint meeting of the Boards of Directors of Sweetgrass Metropolitan District Nos. 1, 2 and 3 was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Jon R. Lee
Jessica Brothers
Steve Rane

Also present for the Districts: K. Sean Allen, Esq., White, Bear, Ankele, Tanaka & Waldron, Attorneys at Law, District general counsel.

Director Qualification The Directors in attendance confirmed their qualification to serve.

Combined Meeting The Boards have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions 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.

Call to Order It was noted that a quorum of each of the Boards was present and called the meetings to order.

Disclosure Matters Mr. Allen 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 agenda for the meeting was reviewed, following which each Director confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The disclosure certificates, having been reviewed by the Directors, were made part of the official minutes of the meeting by reference. 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.

Approval of Agenda The Directors reviewed the agenda. Following discussion, upon motion duly made by Director Brothers and seconded by Director Rane, the Board unanimously approved the agenda.

Approval of Minutes The minutes from the April 27, 2017 were submitted to the Boards for consideration and approval. A motion was made by Director Brothers and seconded by Director Rane, to approve the minutes as presented. The motion passed unanimously.

Construction Update

Approval/Ratification of Public Improvement Construction Contract(s) Directors Brothers provided the Boards with a summary report of public improvements construction contracts/projects. Following discussion, upon motion duly made by Director Rane and seconded by Director Lee, the Boards unanimously approved contracts.

Contract Report—Bids and Awards, Construction Budgets Director Brothers noted more public improvement construction contracts will be needed in early 2018.

Financial Matters

Financial Statements and Payables Director Rane and Director Brothers presented financial statements and payables for approval. After further discussion of the statements and payables, motion by Director Rane, second by Director Brothers, the Boards unanimously accepted the financial statements, and approved the payables.

Consider Approval of Auditor Proposals for 2017 Audit The Boards engaged in a general discussion regarding the auditor proposals. Following discussion, upon motion and second, the Boards determined CliftonLarsonAllen as auditor.

2017 Budget Amendment Hearing/Consider Approval of Resolution Amending 2017 Budget Mr. Allen reported that the 2017 budget amendment public hearing was published accordance with Colorado law. The hearing on the 2017 budget amendment was opened for public comment, and hearing no comments, the hearing was closed.

Director Rane and Director Brothers presented the District No. 2 2017 Budget amendment. The Board engaged in a general discussion. Following discussion, upon motion duly made by Director Lee and seconded by Director Brothers, the Board unanimously adopted the 2017 budget amendment resolution to be created and signed.

2018 Budget Hearing/Consider Adoption of 2018 Budget Resolution Mr. Allen reported that the 2018 budget public hearing was published accordance with Colorado law. The hearing on the 2018 budget was opened for public comment, and hearing no comments, the hearing was closed.

Director Rane and Director Brothers presented the Boards with 2018 Budgets. The Boards engaged in a general discussion. Following discussion, upon motion duly made by Director Lee and Director Rane, the Board unanimously adopted the 2018 Budgets and budget resolutions.

General Matters

HOA Maintenance of District Funded Park and Recreation Improvements

It was noted that the Home Owners Association is maintaining the District funded park and recreation improvements.

Consider Approval of Amended and Restated Public Records Request Policy

Mr. Allen presented the public records request policy to the Boards. Following discussion, upon motion duly made by Director Rane and seconded by Director Brothers, the Boards unanimously approved the records request policy.

Consider Adoption of Resolution Calling May 2018 Director Election

Mr. Allen presented the resolution calling the May 2018 Director election to the Boards. Following discussion, upon motion duly made by Director Rane and seconded by Director Brothers, the Boards unanimously adopted the resolution.

Consider Approval of Special District Disclosure Pursuant to § 32-1-809, C.R.S.

Mr. Allen presented the special District disclosure pursuant to § 32-1-809, C.R.S. to the Boards.

Next Regular Meeting

The next meeting of the Boards of Directors will be held on April 19, 2018.

Adjournment

There being no further business to come before the Boards and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing minutes were approved by the Boards of Directors on April 19, 2018, and the foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Meeting