

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
LITTLETON VILLAGE METROPOLITAN DISTRICT NOS. 1-3
HELD
MAY 21, 2018

A special meeting of the Board of Directors of the Littleton Village Metropolitan District Nos. 1-3 was held on May 21, 2018 at 5:30 p.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

Also in attendance were:

Denise Denslow, Geol Scheirman & Jason Carroll; CliftonLarsonAllen
LLP ("CLA")
William Ankele; White Bear Ankele Tanaka & Waldron
Steph Chichester, North Slope Capital
Sara Webb; Resident
Tom Paulsen; Resident
Ray Johnson; Resident
Mike Bolsinger; Resident

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 5:36 p.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.

May 8, 2018
Directors' Election

Director Hammond administered the Oaths of Office. The Election of Officers is as follows for District No. 2:

President: Phil Cernanec Secretary: Chrystia Losianovich
Treasurer: Holly Bundschu Assistant Secretary: Gardiner G. Hammond
Assistant Secretary: Theodore E. Cox

Consent Agenda
And Minutes

Agenda for May 21, 2018 Special Board Meeting

Upon a motion duly made by Director Cox, seconded by Director Hammond and, upon vote unanimously carried, the Board approved the May 21, 2018 agenda, subject to amending to include confirmation of quorum for a study session on June 18, 2018 at 5:30 p.m. at the offices of WBA, with DA Davidson and Bond council present.

Minutes for April 24, 2018 Special Board Meeting

This item was tabled until the next Board meeting.

Public Comments

None.

Financial Items

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

Mr. Carroll 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 Cox and, upon vote, unanimously carried the Board approved the schedule of cash position, property taxes reconciliation and developer funding, for District No. 1.

Review, Ratify and Approval of Claims

Following discussion, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote, unanimously carried the Board approved the claims, represented by check numbers 1038-1044, for District No. 1.

Ratify Approval of 1st Quarter Continuing Disclosure Report for the Period Ended March 31, 2018

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote, unanimously carried, the Board ratified approval of the 1st quarter continuing disclosure report for the period ended March 31, 2018, for District No. 2.

Review and Consider Approval of Draft Audits (District Nos. 1 & 2) for the Period Ended December 31, 2017

This item was tabled until the next Board meeting.

Other

None.

Legal Items

Discuss Potential Bond Refinance – North Slope Presentation

Mr. Ankele provided a PowerPoint and explained the financing to date to the Board. He informed the Board that there exists a \$4,035,000 balance, with proceeds to be used to pay down the outstanding balance of \$12 million. Mr. Ankele briefed the Board on the reason for two issuances: Series A tax exempt, Series B taxable.

Confirm Placement of “No Parking” Signage on North Side of Community

Ms. Denslow provided the Board with backstory regarding the fire lanes/alley parking on the north side of the community. The Board affirmed that the management company is directed to move forward on signage of alleys and fire lanes.

Other

None.

Manager Items

Review and Consider Approval of Wayfinding Signage Proposals

Ms. Denslow reviewed the wayfinding signage proposals with the Board. CLA was directed by the Board to enter the community's addresses into google maps. This item will be further discussed at the next Board meeting.

Website Discussion

1. Discuss and Determine Website Content

Ms. Denslow reported on feedback from community meeting regarding a desire for a discussion board on the community website. CLA is looking into a mechanism for residents to be able to send in questions and concerns.

2. Discuss Resident Forum Options

This item will be further discussed at the next Board meeting.

Community Updates

1. Towing

Wyatt towing will be conducting patrols for the full community as requested by the Board.

2. Community Bulletin Board

Ms. Denslow informed the Board that final community bulletin board proposals will be provided at the next Board meeting.

3. Turnover Process

Mr. Scheirman updated the Board on the status of the landscaping turnover. He stated that most of the landscaping has been reviewed and replaced.

Other

None.

Director Items

Other

None.

Next Meeting

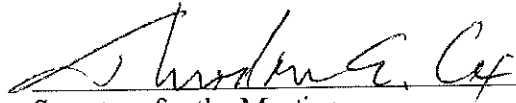
Confirm Quorum for June 26, 2018 Regular Board Meeting

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 June 26, 2018 regular Board meeting.

Adjournment

Upon a motion duly made, seconded and, upon vote unanimously carried, the Board adjourned the meeting at 8:13 p.m.

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


Secretary for the Meeting