

MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
LITTLETON VILLAGE METROPOLITAN DISTRICT NOS. 1-3
HELD
NOVEMBER 22, 2016

A regular meeting of the Board of Directors of the Littleton Village Metropolitan District Nos. 1-3 was held on November 22, 2016 at 2:00 p.m. at the Offices of WBA, 2154 East Commons Ave, Ste 2000 a.m., Centennial, Colorado. The meeting was open to the public.

Attendance

In attendance were the following Directors:

Gardiner G. Hammond
Theodore E. Cox

Also in attendance were:

Stephanie Net; CliftonLarsonAllen LLP
Trisha Harris, Esq. and William Ankele; White Bear Ankele Tanaka & Waldron
Karma Dingman, Resident; 576 E. Fremont Place

Call to Order/Declaration
of Quorum/Joint Meetings

Director Hammond noted that a quorum of the Boards was present and the joint special meeting of the Boards of Directors of Littleton Village MD Nos. 1-3 was called to order at 9:36 a.m.

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

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

Public Comment

The Board and consultants introduced themselves to the public.

Mr. Ankele provided a brief summary regarding the functions of a Metropolitan District to the public. The Board also acknowledged the residents' concerns regarding lighting and grass maintenance on the Boulevard.

Financial Matters

Review, Ratify and Approve Claims

Ms. Dam presented the Claims report with the Board.

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 1338 through 1357 totaling \$363,969.56.

Review and Acceptance of Current Cash Position

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board accepted the Current Cash Position.

Ratify 3rd Quarter Continuing Disclosure

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board accepted the ratification of the 3rd Quarter Continuing Disclosure.

Conduct Public Hearing to Consider Amending the 2016 Budgets; Consider Adoption of Resolution No. 2016-11-01, Resolution to Amend 2016 Budget for District No. 2

Director Hammond opened the public hearing at 10:08 a.m. After discussion, the public hearing was closed at 10:28 a.m.

Ms. Dam reviewed the 2016 amended budget with the Board

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved Resolution No. 2016-11-01, Resolution to Amend 2016 Budget for District No. 2

Conduct Public Hearing to Consider Adoption of the 2017 Budgets, Appropriation of Funds for Expenditures and Certification of Mill Levies; Consider Approval of Resolution No. 2016-11-02, Resolution to Adopt the 2017 Budgets, Appropriating Funds for Expenditures and Certifying Mill Levies

Director Hammond opened the public hearing at 10:30 a.m. After discussion, the public hearing was closed at 10:32 a.m.

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved Adoption of the 2017 Budgets, Appropriation of Funds for Expenditures and Certification of Mill Levies; Consider Approval of Resolution No. 2016-11-02, Resolution to Adopt the 2017 Budgets, Appropriating Funds for Expenditures and Certifying Mill Levies

Review and Approve Resolution No. 2016-11-03, Joint Annual Administrative Resolution for 2017

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved Resolution No. 2016-11-03, Joint Annual Administrative Resolution for 2017 as amended subject to legal counsel revising meeting start time.

Other

None.

Legal Matters

Review and Consider Approval of Xcel Easement Agreement

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved the Xcel Easement Agreement.

Review and Consider Approval of Resolution No. 2016-11-04, Amendment to 2014 Bond Resolution

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved Resolution No. 2016-11-04, Amendment to 2014 Bond Resolution subject to legal review.

Review and Consider Approval of Amendment to the Construction Funding Loan Agreement to Accommodate Payment by Watt for the Fabrication of the Shade Structures

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved Amendment to

the Construction Funding Loan Agreement to Accommodate Payment by Watt for the Fabrication of the Shade Structures subject to legal review.

Review and Consider Approval of Extension of the Hammond Site Resources Independent Contractor Agreement

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved the Extension of the Hammond Site Resources Independent Contractor Agreement subject to legal review.

Discuss and Possible Action on 2017 Insurance Renewal

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved 2017 Insurance Renewal.

Other

Ms. Harris presented the revised architectural guidelines to the Board and explained that they were revised to clarify the side yard easements. Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved revised architectural guidelines as presented.

Manger Items

Discuss Interim Fee on Non-Resident Properties

This item is deferred until further development with the commercial area.

Architectural Review Request Spreadsheet

Ms. Net mentioned the spreadsheet is included as an informational item and that no action is necessary.

Other

None.

Capital Improvement Matters

Construction Report

Mr. Hammond provided a report on the current projects. He noted that the park will be ready to open in 2 weeks, however will still need the shade structures to be installed at a later date.

Review and Approval of Change Orders

After review, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved the change order for Valley Crest for the concrete work related to the shade structures in the amount of \$16,653.48.

Richmond Improvements Turnover

Ms. Net updated the Board on the status of the turnovers.

Century Communities Improvements Turnover

Ms. Net updated the Board on the status of the turnovers.

Director Items

Other

None.

Other Business

Discuss Final Payment for WL

Legal confirmed they will be publishing for the final payment.

Next Meeting

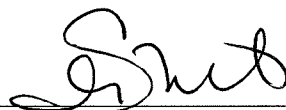
Confirmation of Quorum

The Board confirmed a quorum for the next Board meeting on Tuesday, January 24, 2017 at 10:30 a.m.

Adjournment

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board adjourned the meeting at 11:10 a.m.

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



Secretary for the Meeting

The foregoing minutes were approved on the 24th day of January, 2017.